



*Laborers' and Retirement Board Employees'
Annuity and Benefit Fund of Chicago*

RETIREMENT BOARD

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JAMES CAPASSO, JR.

Comptroller
AILEEN MAZUR PECORA

August 30, 2010

The Honorable Pat Quinn
Governor, State of Illinois
207 State House
Springfield IL 62706

Dear Governor Quinn:

In accordance with Illinois Compiled Statutes, Chapter 40, Act 5, Article 1A, Section 108.5, requiring Illinois Public Retirement Systems to submit an annual report on economic opportunity investments, the Laborers' and Retirement Board Employees Annuity and Benefit Fund of Chicago (LABF) submits the following enclosures:

1. Investment Advisors headquartered in Illinois that are utilized by LABF
2. Publicly traded equity holdings headquartered in Illinois
3. Publicly traded corporate fixed income holdings headquartered in Illinois
4. Private equity holdings headquartered in Illinois that are held within a partnership structure in which LABF is an investor
5. Real estate properties located in Illinois that are held within commingled or partnership structures in which LABF is an investor

All enclosed reports are as of June 30, 2010 or most recent reporting valuation.

Sincerely,

James Capasso Jr.
Executive Director

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cc: Speaker Michael Madigan, Speaker of the House of Representatives
Senator John J. Cullerton, President of the Senate

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**Laborers' and Retirement Board Employees'
Annuity and Benefit Fund of Chicago**

	Market Value 6/30/2010	% of Portfolio
Equity Managers		
Ariel Capital	\$64,541,581	5.2%
Harris Investments	96,285,062	7.8%
Holland Capital	53,491,990	4.3%
Keeley Asset Management	82,629,377	6.7%
Northern Trust Global Investments	171,690,754	13.9%
Zacks Investments	29,729,452	2.4%
International Equity Managers		
Thomas White Int'l	53,047,082	4.3%
Fixed Income Managers		
Dearborn Partners	49,704,345	4.0%
Neuberger Berman	76,521,894	6.2%
Williams Capital	17,102,150	1.4%
Real Estate		
Capri Capital Advisors	8,567,316	0.7%
DV Urban Realty	6,510,032	0.5%
DV Urban remaining commitment	1,037,405	0.1%
John Buck Company	5,050,579	0.4%
John Buck remaining commitment	12,570,666	1.0%
Private Equity		
Hopewell Ventures	2,061,605	0.2%
Mesirow Financial	28,034,491	2.3%
Mesirow Financial remaining commitment	9,986,942	0.8%
Midwest Mezzanine	7,701,154	0.6%
Midwest Mezz remaining commitment	3,246,871	0.3%
Custodian/Short Term		
The Northern Trust	50,327,270	4.1%
	829,838,018	67.3%

Domestic Equity

Name	Location	Market Value	% of Portfolio
Abbott Laboratories	Abbott Park	\$1,763,700	0.15%
Alberto Culver Co	Melrose Park	4,876	0.00%
Allscripts Healthcare	Chicago	9,338	0.00%
Allstate Corp	Northbrook	189,532	0.02%
Anixter International Inc.	Glenview	1,128,900	0.10%
Aon Corp	Chicago	119,526	0.01%
Archer-Daniels-Midland CO	Decatur	197,626	0.02%
Arthur J. Gallagher & Co.	Itasca	737,495	0.06%
Baxter International	Deerfield	584,729	0.05%
Boeing Co	Chicago	1,223,562	0.10%
Career Education Corp	Hoffman Estates	14,503	0.00%
Caterpillar Inc	Peoria	59,289	0.01%
CBOE Holdings	Chicago	19,530	0.00%
CF Industry Holdings Inc	Deerfield	221,821	0.02%
CME Group Inc.	Chicago	2,106,276	0.18%
Corn Products Int'l	Westchester	253,308	0.02%
Deere & Co.	Moline	781,970	0.07%
DeVry Inc	Oakbrook Terrace	1,140,293	0.10%
Discover Financial Services	Riverwoods	326,601	0.03%
Donnelley RR & Sons Co	Chicago	516,293	0.04%
Dover Corp	Downers Grove	638,092	0.05%
Eqty Resdntl PPTYS TR	Chicago	157,399	0.01%
Exelon Corp	Chicago	317,201	0.03%
Fortune Brands Inc.	Deerfield	79,261	0.01%
Garnder Denver Machy	Quincy	21,403	0.00%
Gatx Corp	Chicago	3,202	0.00%
General Growth Pptys	Chicago	25,327	0.00%
GRAINGER W W INC COM	Lake Forest	401,082	0.03%
Hewitt Associates Inc.	Lincolnshire	2,952,223	0.25%
Hospira Inc.	Lake Forest	4,627,826	0.39%
Hub Group	Downers Grove	31,511	0.00%
Hyatt Hotels	Chicago	140,942	0.01%
IDEX Corp	Northbrook	1,683,487	0.14%
Illinois Tool Works	Glenview	1,347,213	0.11%
Integrity's Energy	Chicago	1,333,895	0.11%
John Bean Tech, Corp.	Chicago	762,653	0.06%
Jones Lang LaSalle Inc	Chicago	3,020,752	0.26%
Kraft Foods Inc	Northfield	619,304	0.05%
Littlefuse Inc.	Des Plaines	7,144	0.00%
LKQ Corp	Chicago	114,504	0.01%
MB Financial Inc	Chicago	735,600	0.06%
McDonalds	Oak Brook	2,084,456	0.18%
Mead Johnson	Glenview	772,099	0.07%
Middleby Corp.	Elgin, IL	266,960	0.02%
Mollex Inc	Lisle	183,786	0.02%
Morningstar Inc.	Chicago	8,929	0.00%
Motorola Inc	Schaumburg	187,704	0.02%
Nalco Hldg Co	Naperville	114,576	0.01%
Navistar Intl Corp	Warrenville	33,948	0.00%
Nicor	Naperville	3,605	0.00%
Northern Trust Corp	Chicago	184,465	0.02%
OptionsXpress Holdings Inc.	Chicago	31,480	0.00%
Pactiv Corporation	Lake Forest	239,872	0.02%
PrivateBancorp Inc.	Chicago	1,349,544	0.11%
Sara Lee Corp.	Downers Grove	176,673	0.01%
Sears	Hoffman Estates	33,424	0.00%
Stepan Co.	Northfield	93,065	0.01%
Stericycle Inc.	Lake Forest	53,776	0.00%
SXC Health Solutions	Lisle	80,575	0.01%
Tellabs Inc	Naperville	27,867	0.00%
Ual Corp	Chicago	25,083	0.00%
Ulta Salon Cosmetics	Bolingbrook	63,291	0.01%
Unitrin Inc	Chicago	768,000	0.06%
U S G Corp	Chicago	3,141	0.00%
Ventas Inc	Chicago	86,529	0.01%
Walgreen Co.	Deerfield	2,820,214	0.24%
Wintrust Financial Corp	Lake Forest	1,667,000	0.14%
Wms Industries	Waukegan	21,980	0.00%
Zebra Technologies	Lincolnshire	85,471	0.01%
		<u>\$41,886,698</u>	<u>3.54%</u>

Fixed Income

Name	Location	Market Value	% of Portfolio
Commonwealth Edison Co.	Chicago	\$314,270	0.03%
Boeing Co.	Chicago	129,213	0.01%
Exelon Corporation Note	Chicago	33,997	0.00%
Household Finance Corp Note	Chicago	54,295	0.00%
Kraft Food Inc.	Chicago	854,637	0.07%
McDonald's Corp	Oak Brook	186,099	0.02%
McDonnell Douglas (Boeing)	Chicago	170,568	0.01%
Peco Energy (Exelon)	Chicago	511,704	0.04%
Sara Lee Corp	Downers Grove	264,172	0.02%
		<hr/>	
		\$2,518,956	0.21%

Private Equity

Name	Location	Market Value*
Microdynamics Corp.	Naperville	\$6,146,422 *
Pamco Printed Tape & Label Co.	Des Plaines	4,780,551 *
TouchPoint Print Solutions	Oakbrook	5,355,329 *
Analyte Media	Chicago	18,017
Applimation Inc.	Chicago	1,539
Bar Louie	Chicago	431
CDW Corporation	Vernon Hills	2,409
CENX Inc.	Chicago	313,522
Compass Environmental	Chicago	7,564
Coyote Logistics Holdings LLC	Chicago	652
Dotomi Inc.	Chicago	16,930
Edline	Chicago	1,645
Electro-Motive Diesel Inc.	LaGrange	20,322
Envestnet	Chicago	171,767
Fenwal Blood Technologies	Lake Zurich	4,428
Flexera Software Inc.	Schaumburg	13,806
Grosvenor Capital Mgmt Holdings	Chicago	3,090
Groupon Inc.	Chicago	1,069
Hub International	Chicago	3,103
KAR Holdings Inc.	Westchester	45,338
Landes Trucking	Jacksonville	2,558
Merit Health Systems Corporation	Chicago	57,555
Private Bancorp Inc.	Chicago	490,121
SurePayroll Inc.	Skokie	352,733
Scotsman Industries Inc.	Vernon Hills	2,346
SolarBridge Technologies	Champaign	776
CSMG Inc.	Chicago	1,303,670 *
InStadium Inc.	Chicago	3,687,553 *
iTRACS Corp.	Westchester	2,770,019 *
National Pasturized Eggs Inc.	Lansing	2,945,791 *
VHT, Inc.	Des Plaines	6,600,000 *

* Total market value of investment as of most recent reporting period. (Represents all investors capital)

Real Estate

Name	Location	Market Value*
25 Northwest Point	Blk Grove	\$25,200,000
Parkway North	Deerfield	157,000,000
155 N Wacker	Chicago	77,656,000
JBC Funds Hancock Mezz LLC	Chicago	26,536,000
Metropolis 39th & State	Chicago	3,200,000
1212 S. Michigan	Chicago	14,750,000
2400 S. Michigan	Chicago	2,290,000
217 N. Jefferson	Chicago	3,720,000
7100 S. Shore	Chicago	9,000,000
3508 S. State	Chicago	4,000,000
3348 S. Pulaski	Chicago	4,600,000
3030 N. Broadway	Chicago	9,000,000
3013-27 N. Waterloo	Chicago	4,000,000

* Total market value of investment as of most recent reporting period.

Represents all investors capital

Investment in AFL-CIO Housing Trust	multiple projects in IL (see attached)	29,088,340
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AFL-CIO HOUSING INVESTMENT TRUST IN ILLINOIS

In Illinois the AFL-CIO Housing Investment Trust has committed over \$712 million to eighty-six projects, listed below. The projects represent 15,317 housing units. The total development cost of these projects is over \$1.2 billion and represents an estimated 8,500 union construction jobs.

Project Name	Location	Total Units	Commitment	Total Devel. Cost
Bradford Court Apartments	Addison	200	\$7,243,000	\$15,174,797
Alden Gardens	Aurora	121	14,369,500	15,966,161
Alden Horizon at Waterford	Aurora	98	2,952,000	10,577,538
Alden of Waterford	Aurora	165	19,440,000	21,600,000
Sun Prairie at Fox Valley	Aurora	128	9,365,900	10,406,556
Linden Tower / Bensenville Apartment	Bensenville	153	10,500,000	11,550,000
Bloomingtondale Horizon Senior Living	Bloomingtondale	91	3,325,000	17,454,001
Bloomingtondale Young Adult Residence	Bloomingtondale	48	2,621,100	3,083,647
Terminals Buildings	Bloomingtondale	52	2,699,300	2,969,230
Alden Valley Nursing Home	Bloomington	107	7,801,000	8,581,100
Pathway of River Oaks	Calumet City	109	6,150,000	13,748,400
Victory Center of Calumet City	Calumet City	105	4,400,000	14,970,571
Alden Northmoor Nursing Center	Chicago	198	9,194,900	10,114,390
Eden Green Apartments	Chicago	258	16,188,000	33,529,405
Hearts United Apartments	Chicago	116	5,700,400	13,181,647
Hearts United Phase III	Chicago	53	3,899,200	8,046,102
Jackson Park Terrace	Chicago	312	21,138,900	36,690,000
JASC Kiero Nursing Home	Chicago	180	6,502,000	7,152,200
Lake Meadows Phase I, II & III	Chicago	2,017	41,325,800	52,172,543
Lakeland HIV & Nursing Center	Chicago	300	11,977,000	13,174,700
Lakeside Press Apartment	Chicago	96	2,699,288	2,969,217
Lakeview Towers	Chicago	500	27,943,500	27,860,000
LaVergne Courts Apartments	Chicago	158	8,210,400	9,031,440
Lawless Gardens Apartments Phase I	Chicago	460	13,400,000	13,400,000
Lawless Gardens Apartments Phase II	Chicago	284	10,900,000	10,900,000
Liberty Village	Chicago	104	4,667,000	10,976,000
Loomis Courts Apartments	Chicago	126	\$6,035,000	22,938,538
Michigan Beach	Chicago	240	6,400,000	7,040,000
Mile Sq. Neighborhood Health Center	Chicago	-	2,500,000	2,750,000
Monteclare Senior Residences II	Chicago	180	11,200,000	24,500,000
North Center Senior Housing	Chicago	104	2,090,700	18,450,000
North Town Village	Chicago	116	2,575,000	23,587,922
Old Franklin Building	Chicago	54	2,675,485	2,943,034
Paul Stewart Apartments	Chicago	90	3,733,300	4,106,630
Paul Stewart I & II	Chicago	420	2,500,000	59,000,000
Pioneer Gardens SLF	Chicago	132	11,340,000	20,808,460
Rainbows End	Chicago	55	1,103,100	1,225,667
Roosevelt Independence	Chicago	96	4,889,800	9,300,000
Roosevelt Towers - Phase I	Chicago	126	7,230,000	14,330,000
Skyline Apartments (201 North Wells)	Chicago	293	23,742,900	45,622,373



Hearts United, Chicago



John M. Evans Supportive Living, Pekin



Skyline Apartments, Chicago



South Park Plaza, Chicago

AFL-CIO HOUSING INVESTMENT TRUST IN ILLINOIS, CONTINUED

Project Name	Location	Total Units	Commitment	Total Devel. Cost
South Park Plaza	Chicago	134	\$8,800,000	\$31,200,000
South Shore Beach Apartments	Chicago	330	2,564,700	5,746,274
The Parkways	Chicago	446	24,815,000	52,271,624
Victory Center of Roseland SLF	Chicago	124	8,050,000	20,660,577
Victory Centre @ South Chicago	Chicago	112	10,685,000	14,962,491
Willard Square Apartments	Chicago	100	4,264,300	4,738,111
Alden Nursing Center of Cicero	Cicero	249	9,804,000	10,784,400
Victory Center at Sierra Ridge	Country Club Hills	110	8,200,000	18,600,000
Myers Common Senior Housing	Darien	91	5,200,000	13,994,011
Amber Manor	DeKalb	228	5,007,205	8,359,812
DeKalb Heath Center	DeKalb	90	3,645,000	4,288,235
Golf View Development Center	Des Plaines	128	9,225,000	10,852,941
Lakeside Garden Apts.	East Chicago	312	6,405,700	7,046,270
Alexian Village	Elk Grove Village	104	9,279,000	16,208,553
Poplar Creek Village	Hoffman Estates	121	9,000,000	21,041,063
Freedom Village	Homewood	198	8,200,000	17,800,000
Arbor of Itasca	Itasca	75	2,261,000	2,487,100
Liberty Meadows	Joliet	74	3,514,000	17,897,212
Liberty Meadows Estates Phase I	Joliet	74	3,514,000	17,771,995
Liberty Lakes Apartments	Lake Zurich	70	4,800,000	5,280,000
Riverwalk Senior	Lyons	120	5,418,000	12,978,591
Victory Center of Melrose Park	Melrose Park	109	7,150,000	16,033,336
Turnkey Project	Morris	101	2,472,044	2,719,248
Mt. Vernon Senior Building	Mt. Vernon	50	992,500	5,876,601
Meadowbrook Manor	Naperville	225	10,000,000	11,000,000
Armstrong Northbrook Est.	Normal	116	4,043,900	4,448,290
Olney Nursing Care Center	Olney	120	\$3,527,000	3,879,700
Alden Nursing Center	Orland Park	200	12,105,000	14,241,176
John M. Evans Supportive Living	Pekin	76	5,617,500	10,160,488
Village Green Apts.	Peoria	125	4,869,600	5,356,560
Riverdale Manor Senior Community ILF	Riverdale	96	1,600,000	10,777,289
Renaissance/Goldman	Rock Island	52	1,700,000	5,954,264
Valley View Apartments	Rockford	167	6,417,900	10,500,000
Meadows Residential Home	Rolling Meadows	98	2,702,300	3,179,176
Emerald Village	Schaumburg	97	3,050,000	8,886,983
Alden Northshore of Skokie	Skokie	93	8,460,200	9,953,176
Abraham Lincoln Gardens/Columbia	Springfield	112	5,339,300	5,873,230
Columbia Tower	Springfield	112	5,300,000	5,830,000
Homestead at Montvale	Springfield	160	6,000,000	11,433,520
Villas at Crystal Lake	Swansea	216	23,736,300	26,373,746
Eagle Ridge Apartments	Waukegan	280	20,646,700	22,940,823
Northgate Apartments	Waukegan	363	30,808,300	37,148,325
Briarcliffe Lakeside Apts.	Wheaton	204	4,672,900	5,140,190
Woodstock Commons	Woodstock	170	11,400,000	21,780,000
Barton Senior Residence SLF	Zion	130	8,950,000	19,411,483
Zion Senior Cottages	Zion	110	5,740,000	14,152,093
Totals		15,317	\$712,581,822	\$1,259,901,227



Montclare Residence, Chicago



Alexian Village, Elk Grove Village



North Center Senior Housing, Chicago



North Town Village, Chicago