MATERIAL EVENT NOTICE

Dated February 1, 2013

Name of Issuer: North R	nge Metropolitan	District No. 1	(the "District")
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Name of Bond Issue: 2007 (the "Bonds")

\$35,300,000 Limited Tax General Obligation Refunding Bonds, Series

Name of Obligated Person: North Range Metropolitan District No. 1

Date of Issuance: February 27, 2007

CUSIPS: 661765AB3, 661765AC1, 661765AD9, 661765AE7, 661765AF4, 661765AG2, 661765AH0, 661765AJ6, 661765AK3, 661765AL1, 661765AM9, 661765AR8, 661765AS6, 661765AN7, 661765AP2, 661765AT4, 661765AQ0

NOTICE IS HEREBY GIVEN that the District was required to draw on its bond reserve fund to make the principal of and interest payment due on the Bonds due December 15, 2012.

Pursuant to an agreement approved as part of the Bond Resolution, Shea Homes, LP, the developer of property located within the District has replenished the reserve fund. (see Material Event Attachment)

NORTH RANGE METROPOLITAN DISTRICT NO. 1, ADAMS COUNTY, COLORADO

By:	/s/ Denise Denslow	
Its:	District Manager	
118 <u>. </u>	District Manager	

MATERIAL EVENT ATTACHMENT

As a result of the continued slow-pace of residential development within North Range Metropolitan District No. 1 specifically, and the greater metro Denver market in general, the District drew on its bond reserve fund for its December 15, 2012 interest payment. Shea Homes, LP has reimbursed the Bond Reserve Fund in the amount of \$379,182.30 as required.

The budget is available online at www.reunionmetro.org.

Municipal Secondary Market Disclosure Information Cover Sheet

This cover sheet should be sent with all submissions made to the Municipal Securities Rulemaking Board, Nationally Recognized Municipal Securities Information Repositories, and any applicable State Information Depository, whether the filing is voluntary or made pursuant to Securities and Exchange Commission rule 15c2-12 or any analogous state statute.

See www.sec.gov/info/municipal/nrmsir.htm for list of current NRMSIRs and SIDs

IF THIS FILING RELATES TO A SINGLE BOND ISSUE:

Provide name of bond issue exactly as it appears on the cover of the Official Statement (please include name of state where issuer is located):

Provide nine-digit CUSIP* numbers if available, to which the information relates:

IF	THIS	FILING	REL	ATES TO	O ALL	SECURIT	IES :	ISSUED	BY	THE	ISSUER	OR	ALL	SECU	RITIES	OF	A	SPECIF	[(
CF	REDIT	OR ISS	UED U	NDER A	SING	LE INDEN	TUR	RE:											

Issuer's Name (Please include name of state where Issuer is located): North	th Range Metropolitan District No. 1, Colorado
Other Obligated Person's Name (if any):(Exactly as it appears on the	e Official Statement Cover)
Provide six-digit CUSIP* number(s), if available of Issuer: 661765	
*(Contact CUSIP's Municipal Disclosure Assistance Line at 212.438-6518 for assistance	tance with obtaining the proper CUSIP numbers.)
TYPE OF FILING:	
☐ Electronic (number of pages attached) If information is also available on the Internet, give URL:	Paper (number of pages attached) 4

WHA	T	TYPE OF INFORMATION ARE YOU PROV	/IDI	NG?	(Check all that apply)				
A. □		Annual Financial Information and Operating Data (Financial information and operating data should not be filed							
		Fiscal Period Covered:							
В. □		Audited Financial Statements or CAFR pursuant	o Rul	le 15	c2-12				
		Fiscal Period Covered:							
C. 🗹	1	Notice of a Material Event pursuant to Rule 15c2-	12 (Ch	eck a	s appropriate)				
	1.	☐ Principal and interest payment delinquencies	6.		Adverse tax opinions or events	affecting t	he tax-		
	2.	☐ Non-payment related defaults			exempt status of the security				
3.	3.	X Unscheduled draws on debt service reserves	7.		Modifications to the rights of s	ecurity hol	ders		
		reflecting financial difficulties	8.		Bond calls				
	4.	☐ Unscheduled draws on credit enhancements reflecting financial difficulties	9.		Defeasances				
	5.	☐ Substitution of credit or liquidity providers, or their failure to perform	10.		Release, substitution, or sale of Repayment of the securities	f property s	securing		
Name	Ms	s. Denise Denslow North Range Metropolitan District No. 1							
-	-	8390 E. Crescent Parkway #500			Greenwood Village				
		2 303-779-5710		-	Fax720-482-6668		•		
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