

Macro Roundup Article

Headline: [Arizona Is Running Out of Cheap Water. Investors Saw It Coming](#)

Article Link: <https://www.bloomberg.com/graphics/2023-arizona-homes-queen-creek-water/?sr=ef=U3dOGIDF>

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Summary: In 2021 Queen Creek, [a high-end suburb of Phoenix] paid \$30 million for 5,000 acre-feet of water [from] Harquahala, a basin west of Phoenix. It's negotiating for another 8,000 acre-feet there, though the cost will likely be much higher this time around: Buckeye, [another Phoenix suburb,] approved paying \$80 million for 6,000 acre feet from the same area in January. That's more than double what Queen Creek paid in 2021. In 1993 the state created the Central Arizona Groundwater Management Replenishment District (CAGRD). Communities would pay to pump water and in return the agency would replenish what they took out with water from the Colorado or other rivers. Households in the district pay bills for water and separate assessments for groundwater replenishment. Those rates have already gone from \$154 per acre-foot in 2002 to \$768 per acre-foot in 2021.

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