

ARIZONA PUMP FARM TRENDS

SHAWN WOOD, ARA
Arid State Land & Ag Associates

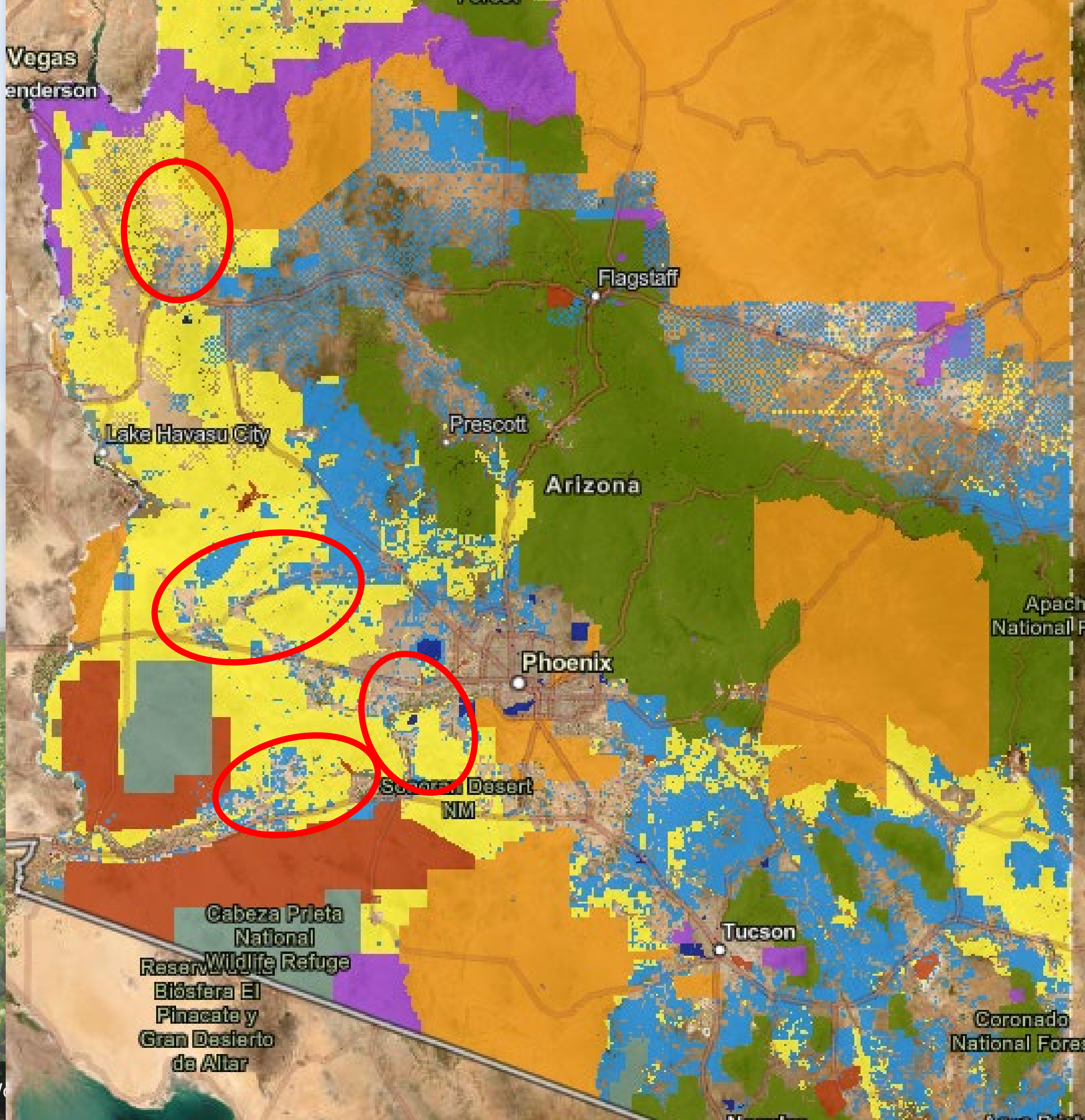


2024

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ARIZONA FARMLAND



WATER

IRRIGATION
COST (PUMPING)

+ AVAILABILITY
RELIABILITY

+ REGULATORY
UNCERTAINTY

WATER PUMP COSTS

2024 ~	\$40/ AF - \$100/ AF
2023 ~	\$45/ AF- \$120/ AF
2022 ~	\$40/ AF - \$100/ AF
2021 ~	\$38/ AF
2020 ~	\$35/ AF
2019 ~	\$30/ AF

**2022 ED8 raised rates depending on area
40% - 100% for next 3 years.

PUMPING LEVELS

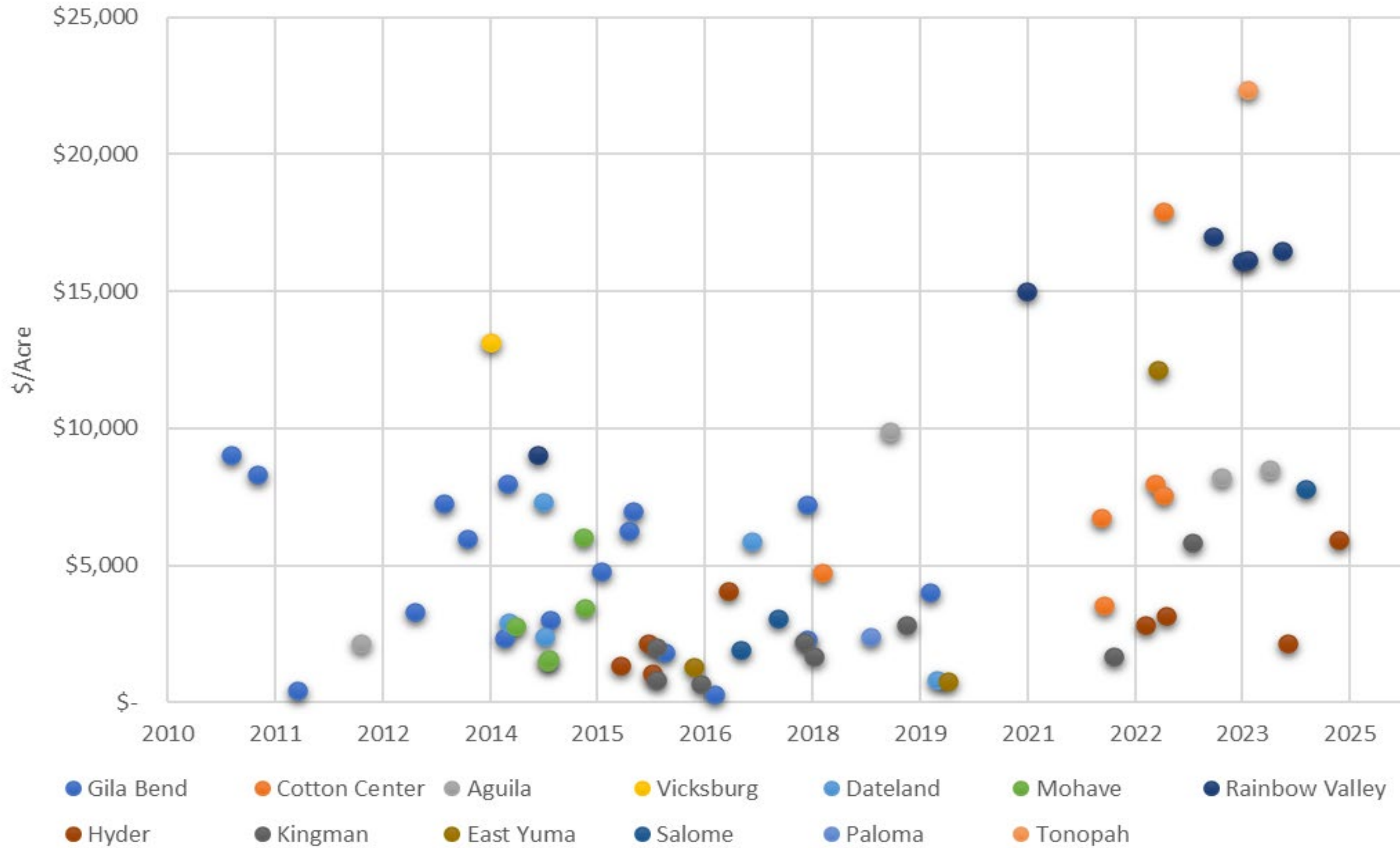
2024	280' – 800'
2023	280' – 750'
2022	250' – 750'
2021	250' – 750'
2020	250' – 650'
2019	230' – 450'

Data includes existing, reworked &
New well development.

RURAL GROUNDWATER REGULATION

2025 Pressure +++
2024 Wilcox AMA
2023 Pressure ++
2022 Hualapai INA
Douglas AMA
2021 Pressure ++
2020 Pressure +
2019 Pressure

Pump Farm Sales (2010-2024) \$/Acre



ARIZONA PUMP FARM SALES ACTIVITY

PUMP FARM MARKET

LEASE RATES

2024	~	\$ 150 – 450+ / Acre
2023	~	\$ 150 – 400 / Acre
2022	~	\$ 150 – 375 / Acre
2021	~	\$ 150 – 350 / Acre
2020	~	\$ 150 – 300 / Acre
2019	~	\$ 150 – 250 / Acre

**Leases typically structured 3 -5 years

SALES ACTIVITY & PRICE

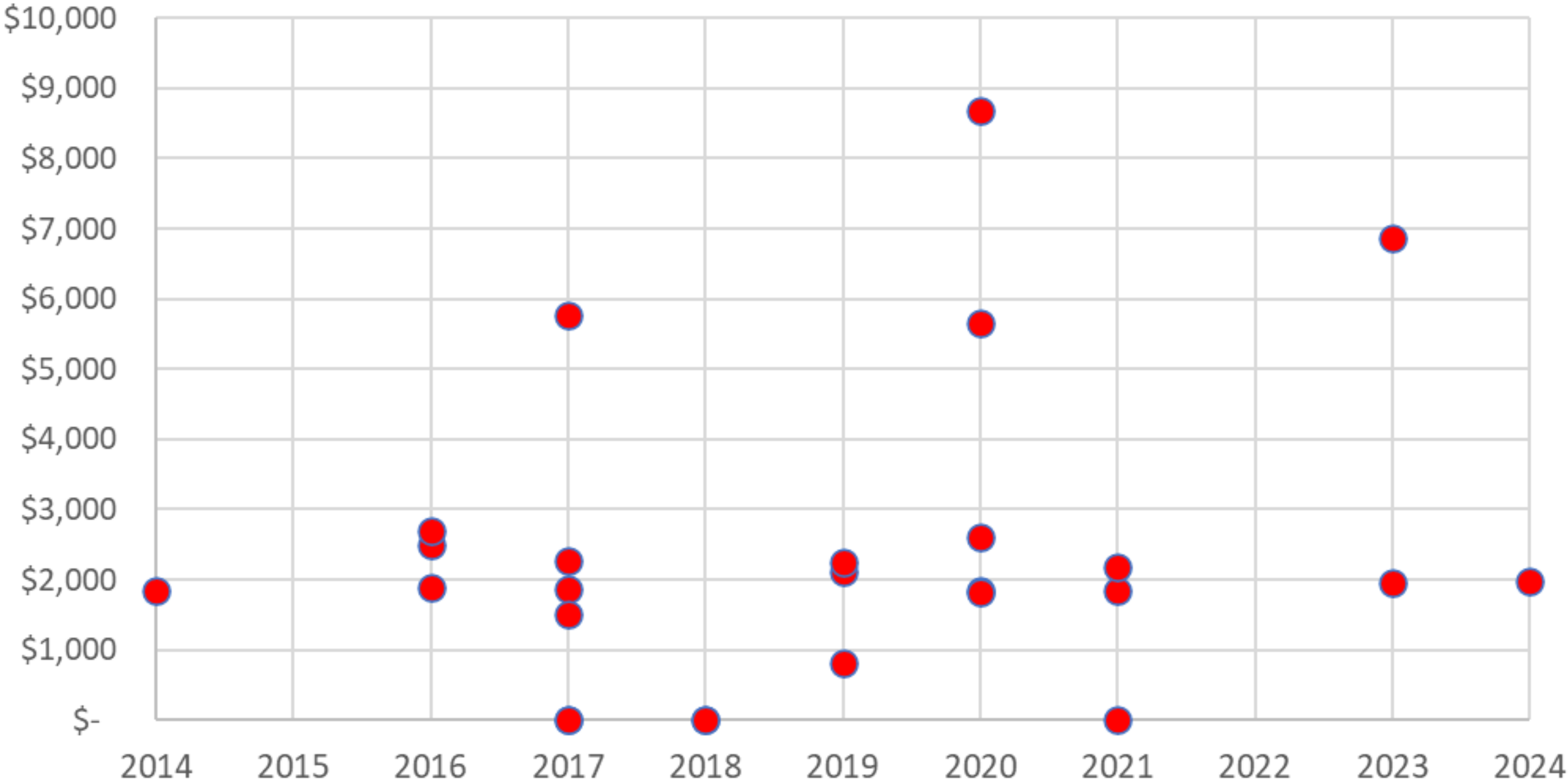
2024	5 Sales	\$2,162 - \$16,506 / AC
2023	6 Sales	\$5,844 - \$22,378 / AC
2022	8 Sales	\$1,683 - \$17,934 / AC
2021	3 Sales	\$3,555 - \$15,200 / AC
2020	1 Sale	\$780 / AC
2019	5 Sales	\$805 - \$9,888 / AC

ARIZONA STATE LAND AG LEASE

SALES ACTIVITY



ASLD State Lease Sales (2014-2023)
\$/Acre



ARIZONA STATE AG LEASE

SALES ACTIVITY & PRICE

2024

\$/CROPLAND

2024	1– SLUP	\$1,976/AC
2023	2– ASLD	\$1,590- \$6,871/AC
2022	No Sales	\$0-
2021	3– ASLD	\$1,837- \$2,169/AC
2020	5 – ASLD	\$1,848- \$8,681/AC
2019	3– ASLD	\$805 - \$2,237/AC



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2024 ARIZONA PUMP FARM TRENDS



Market Activity

Stable - Declining



Sales Price

Stable



Challenges

Grower Profitability



Opportunities

Crop options
Demand due to declining
supply from development

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