

W-01445A-04-0650



**Paynter Properties, Inc.**

**ORIGINAL**

11208 North 84th Street / Scottsdale, Arizona 85260 / (480) 948-94

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February 10, 2005

FEB 11 2005

AZ Corporation Commission  
Director Of Utilities

Arizona Corporation Commission  
Consumer Services Section  
1200 West Washington Street  
Phoenix, Arizona 85007

Arizona Corporation Commission  
**DOCKETED**

FEB 14 2005

Re: Arizona Water Company  
Rate Increase Request

DOCKETED BY

To Whom It May Concern:

We have owned and managed a 48 unit apartment complex in Casa Grande since the early 1970's. With over thirty years experience we can look back at previous rental rate increases. Never, at any time, were we able to obtain a rate increase in rents approaching the 25.3% increase now being requested by Arizona Water Company.

Only a public utility would have the gall to request such a staggering amount. Further, you should understand you are to represent the general public not the stockholders and their always greedy "return on equity" argument.

What Arizona Water Company is asking you to do is raise rental rates in the fragile Casa Grande economy. Because if you think the business community will absorb such an egregious assault and not raise rental rates, you are sadly mistaken.

This is a reckless and greedy request which should be rejected.

Very truly yours,  
PAYNTER PROPERTIES, INC.

Charles R. Paynter, President

CRP/pt

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