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Update on Lower Hill Development Site - Option Agreement Expiration

PITTSBURGH, PA (October 23, 2025) The expiration of the Amended and Restated Comprehensive Option Agreement ("Option Agreement") between the Sports & Exhibition Authority of Pittsburgh and Allegheny County ("SEA"), the Urban Redevelopment Authority of Pittsburgh ("URA") (together, the "Authorities"), and Pittsburgh Arena Real Estate Development LP ("PAR") occurred at 11:59 PM, October 22, 2025.

The Option Agreement was created to guide the redevelopment of the former Civic Arena and Melody Tent sites in the Lower Hill District. The original development site size was 28.690 acres; there are 21.038 acres of developable land remaining. With the expiration of the Option Agreement, the development rights have reverted to the Authorities as the owners of their respective parcels.

The Authorities will continue to engage their respective boards of directors to evaluate future redevelopment options that include a transparent public process. The Authorities thank all community stakeholders for their time and commitment to the redevelopment process up until now and look forward to future engagement as development moves forward.

The Authorities also thank PAR for its prior and ongoing investment and progress in the redevelopment of the Lower Hill, especially with the construction of the new music venue, Citizens Live at The Wylie, and the successful completion of the FNB Financial Center; and look forward to completion of the G4 urban open spaces parcel, including installation of community kiosks.

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For more information about the Sports & Exhibition Authority of Pittsburgh and Allegheny County (SEA), please visit: www.pgh-sea.com/.

For more information about the Urban Redevelopment Authority of Pittsburgh (URA), please visit www.ura.org.