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Philadelphia design firm added to Lafayette project team

Details emerge for 15-floor apartment tower real estate giant plans for downtown street

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AUG 10, 2023

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The building as seen from Lafayette Street

Courtesy of EQT Exeter, Sitio

Additional details are emerging and new images have been finalized regarding a residential building planned for the Pie Town property home to Hermitage Design Center.

A multi-page document submitted to the Metro Planning Department notes a building to offer 385 units and 300 parking spaces, while standing 14 floors at **531-533 Lafayette St.**, is being eyed.

Philadelphia-based global real estate giant EQT Exeter owns the downtown property via an LLC, having paid \$22.75 million for it in October 2022 (read [here](#)). The company lists the project on its website.

Architectural firm Sitio, also based in Philadelphia, is handling design duties. According to its website, Sitio has designed at least five buildings of eight floors or more.

The document notes the planned building will offer an exterior of metal panels, fiber cement, brick and glass. The building will rise about 170 feet.

Nashville's RaganSmith Associates is the civil engineer and land-planner.

The team will go before the Metro Planning Commission on Sept. 28 for concept plan approval.

Hermitage Design Center, which offers lighting supplies and products, operates from a building located at 531 Lafayette, and **533 Lafayette** accommodates houses Off The Wagon Tours. The site is located one parcel from the split of Lafayette and Sixth Avenue South.

The 2022 transaction seemingly represented EQT Exeter's fourth in Music City since mid-2021. The company previously paid \$9 million in April 2022 for a 3.66-acre property at 556 Metroplex Drive.

The EQT Exeter website lists eight Nashville properties, all industrial, and 12 others located in Middle Tennessee.

Though seemingly focusing on suburban industrial properties, EQT Exeter has undertaken urban high-rise building development in Philadelphia, according to the company website.

EQT Exeter, officials for which could not be reached for comment, oversees about \$30 billion in equity capital for its institutional investors, according to the company website. The company, created from the combination of EQT and Exeter Property Group in 2021, has offices in 45 U.S. and international locales, including Memphis, according to its website. It focuses on acquiring, developing, leasing and managing logistics/industrial, office, life science and multifamily properties and owns about 1,800 buildings.

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