

November 8, 2019 **DEAL WATCH TODAY**

Women's Health USA building in Avon sold for \$3.6M



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Women's Health USA's corporate headquarters is located at 22 Waterville Road in Avon.

By Joe Cooper

Serial entrepreneur Robert Patricelli has sold off for \$3.6 million an Avon office building that serves as the corporate headquarters for a company he used to lead -- Women's Health USA.

Land records show Patricelli recently sold the three-story, 53,266-square-foot building at 22 Waterville Road to E.N.E. Realty Associates for about \$67 per square foot.

Patricelli sold a majority stake of Whusa, which specializes in obstetrics, gynecology and in-vitro fertilization, to private equity firm Sverica in 2017 for an undisclosed price.

Sverica in recent weeks announced it spun out from its parent company In Vitro Sciences (IVS), which was a Whusa subsidiary for more than two decades.

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Robert Patricelli

Patricelli, who recently co-chaired a commission focused on solving Connecticut's fiscal crisis and improving the state's economy, acquired the building in 1997 when he sold his Value Health Inc. business to Columbia HCA.

He also founded and led electronic health benefits vendor Evolution Benefits at the Waterville Road site before selling the company in 2011.

Following the Sverica spin-out, Patricelli said the building sale made sense because he is no longer the major tenant on-site.

"It has been a great corporate headquarters," he said.

E.N.E. Realty also owns office space in Avon at 10-30 Tower Lane and 90-100 Avon Meadow Lane. It also owns an office building in the Weatogue section of Simsbury occupied by Simsbury Pediatrics.

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The firm could not be reached for comment regarding its latest purchase.

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