Irish Firm to Purchase Tilcon, Reports Say

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Tilcon Inc., of New Britain, one of the largest providers of road construction materials in Connecticut and the Northeast, will be sold by its British owners to an Irish construction conglomerate, according to state officials and published reports. As a provision of the deal, a subsidiary of CRH Group Plc., of Dublin, Tuesday agreed to sell two asphalt plants and a rock quarry in East Granby that it plans to acquire from Tilcon in order to avoid antitrust violations in the Hartford area, Attorney General Richard Blumenthal said.

FOR THE RECORD - Correction ran September 6, 1996 on Page A2.
* The George A. Tomasso Construction Corp. is working on the reconstruction of the Founders Bridge in Hartford. The status of the company's work on the project was incorrectly reported in a story on Page F1 Wednesday.

Oldcastle Northeast Inc., of Washington, the CRH subsidiary that plans to buy Tilcon, also owns Balf Co. Together, Balf and Oldcastle would have had a stranglehold on the asphalt market in north-central Connecticut, Blumenthal said.

"With this agreement, we will continue to have two suppliers," Blumenthal said.

The agreement between Oldcastle, the state and officials of the U.S. Justice Department still needs to be reviewed by the Justice Department, and requires approval by U.S. District Court in Hartford.

Tilcon officials would not comment on a sales report or an agreement.

However, The London Evening Standard reported that CRH will pay $279 million to BTR Plc., the London-based owner of Tilcon. The Standard said the deal will be finalized next month.

CRH also confirmed that it was interested in acquiring more U.S. companies, according to a report by Bloomberg Business News.

CRH is a global manufacturer of construction materials, and it reported profits of more than $77 million in 1995. The Tilcon companies are run by Angelo Tomasso Jr., one of the leading figures in the Connecticut construction industry for decades, and a well-known philanthropist.

The Tomasso family began its construction company in 1923 and sold it in 1972.

Tilcon had no ties to a company owned by Angelo Tomasso's brother, the George A. Tomasso Construction Corp., which last year failed to complete the $68 million reconstruction of Founders Bridge in Hartford because of a lack of funds.