

Date: February 18, 2026

To: Honorable Chairman Anthony Rodriguez
and Members, Board of County Commissioners

Agenda Item No. 10(A)(1)

From: Daniella Levine Cava
Mayor



Subject: Resolution approving issuance of Industrial Development Revenue Bonds for Techno-Coatings, Inc. d/b/a Techno Aerospace Project by Miami-Dade County Industrial Development Authority

Recommendation

The accompanying resolution is being placed before the Board of County Commissioners (Board) at the request of the Miami-Dade County Industrial Development Authority (IDA). This item approves the issuance of industrial development revenue bonds (Bonds) by the IDA for Techno-Coatings, Inc. d/b/a Techno Aerospace (Company) in a principal amount not to exceed \$4,000,000.00.

Details of the project are included in the accompanying memorandum and exhibits from the Chairman of the IDA.

Scope

The project will be located at 4800 NW 157th Street, in the City of Miami Gardens, FL, which is within Commission District 1 and is represented by Commissioner Oliver G. Gilbert, III.

Delegated Authority

There is no delegated authority for this IDA item.

Fiscal Impact/Funding Source

Neither the IDA nor Miami-Dade County has any liability with respect to the repayment of the Bonds.

Track Record

Issuance of the Bonds will be conducted and monitored by the Executive Director of the IDA.

Background

The Tax Equity and Fiscal Responsibility Act (TEFRA) requires that the Board approve the issuance of Bonds by the IDA after a public hearing has been held either by the IDA or by the Board. For efficiency, the Board has allowed the IDA to conduct the public hearing subject to review and ratification by the Board.

Attachment




Carladenise Edwards
Chief Administrative Officer

Memorandum



Date: February 18, 2026

To: Honorable Chairman Anthony Rodriguez
and Members, Board of County Commissioners

From: Anthony D. Okonmah, Chairman
Miami-Dade County
Industrial Development Authority 

Subject: Resolution approving issuance of Industrial Development Revenue Bonds for
Techno-Coatings, Inc. d/b/a Techno Aerospace project

RECOMMENDATION:

It is recommended the Board approve the issuance of the Authority's Industrial Development Revenue Bonds for the Techno-Coatings, Inc. d/b/a Techno Aerospace project, as detailed in the attached reports.

BACKGROUND:

Review and analysis of the project has been completed by the Authority, County Attorney's Office, and Bond Counsel. The Authority has conducted the federally required public hearing, as detailed in the attached public hearing transcript.

Techno-Coatings, Inc. d/b/a Techno Aerospace, a Florida corporation, has applied for Industrial Development Revenue Bond financing assistance in a maximum principal amount not to exceed \$4,000,000.00, in one or more series of tax-exempt facility bonds or taxable bonds. The bond issue proceeds will be used to finance and refinance, including through reimbursement, the relocation and improvement of Borrower's electroplating plant, said plant now currently existing and operating the City of North Miami, including related-to-the-relocation, acquisitions, expansions, construction, installation, furnishing, equipping and improvements and of facilities for production, engineering and manufacturing of certified interior components for the VIP and business aircraft industries, as well as the premium cabins of commercial passenger airlines, located on approximately 143,372 square feet at 4800 NW 157th Street, in the City of Miami Gardens, Florida; funding of a debt service reserve fund for the Bonds, if deemed necessary or desirable; funding of capitalized interest for the Bonds, if deemed necessary or desirable; and payment of certain costs of issuing the Bonds. The Facilities will be owned by the Borrower.

Techno-Coatings, Inc. reports they currently employ 162 people. The company projects as a result of the proposed project an increase of 21 new job opportunities within the year following completion of the project.



MEMORANDUM
(Revised)

TO: Honorable Chairman Anthony Rodriguez
and Members, Board of County Commissioners

DATE: February 18, 2026

FROM: 
Gen Bonzon-Keenan
County Attorney

SUBJECT: Agenda Item No. 10(A)(1)

Please note any items checked.

- “3-Day Rule” for committees applicable if raised**
- 6 weeks required between first reading and public hearing**
- 4 weeks notification to municipal officials required prior to public hearing**
- Decreases revenues or increases expenditures without balancing budget**
- Budget required**
- Statement of fiscal impact required**
- Statement of social equity required**
- Ordinance creating a new board requires detailed County Mayor’s report for public hearing**
- No committee review**
- Applicable legislation requires more than a majority vote (i.e., 2/3’s present ____, 2/3 membership ____, 3/5’s ____, unanimous ____, majority plus one ____, CDMP 7 vote requirement per 2-116.1(3)(h) or (4)(c) ____, CDMP 2/3 vote requirement per 2-116.1(3) (h) or (4)(c) ____, CDMP 9 vote requirement per 2-116.1(4)(c) (2) ____) to approve**
- Current information regarding funding source, index code and available balance, and available capacity (if debt is contemplated) required**

Approved _____ Mayor
Veto _____
Override _____

Agenda Item No. 10(A)(1)
2-18-26

RESOLUTION NO. _____

RESOLUTION APPROVING THE ISSUANCE OF MIAMI-DADE COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY INDUSTRIAL DEVELOPMENT REVENUE BONDS IN AN AMOUNT NOT TO EXCEED \$4,000,000.00 TO FINANCE CAPITAL PROJECTS FOR THE BENEFIT OF TECHNO-COATINGS, INC. D/B/A TECHNO AEROSPACE, A FLORIDA CORPORATION, FOR PURPOSES OF AND PURSUANT TO SECTION 147(F) OF THE INTERNAL REVENUE CODE OF 1986, AS AMENDED

WHEREAS, Techno-Coatings, Inc. d/b/a Techno Aerospace, a Florida corporation (the "Borrower"), has requested the Miami-Dade County Industrial Development Authority (the "Authority") issue not exceeding \$4,000,000.00 of its Industrial Development Revenue Bonds (Techno Aerospace Project), Series 2026 (the "Bonds"), in one or more series of exempt facility bonds for the relocation and expansion of a coating plant pursuant to Section 144(a) of the Internal Revenue Code of 1986, as amended (the "Code"), or taxable bonds, the proceeds of which will be used (together with funds of the Borrower) to finance and refinance, including through reimbursement, (i) the relocation and improvement of Borrower's electroplating plant, said plant now currently existing and operating the City of North Miami, including related-to-the-relocation, acquisitions, expansions, construction, installation, furnishing, equipping and improvements, and of facilities for production, engineering and manufacturing of certified interior components for the VIP and business aircraft industries, as well as the premium cabins of commercial passenger airlines, located on approximately 143,372 square feet at 4800 NW 157th Street, Miami Gardens, Florida in Miami-Dade County (the "Facilities"); (ii) funding of a debt service reserve fund for the

Bonds, if deemed necessary or desirable; (iii) funding of capitalized interest for the Bonds, if deemed necessary or desirable; and (iv) payment of certain costs of issuing the Bonds (collectively, the "Project"); and

WHEREAS, the Authority intends to issue the Bonds subject to approval by the Board of County Commissioners of Miami-Dade County, Florida (the "Board") and final approval by the Authority of the financing documents for the financing and refinancing, including through reimbursement, of the Project, which is more particularly described in the hearing report prepared by the Executive Director of the Authority (a copy of which is attached hereto as Exhibit A); and

WHEREAS, on Wednesday, January 7, 2025, the Authority held a public hearing before its hearing officer, notice of which was posted on Tuesday, December 23, 2025, on the Authority's website (a copy of which notice is attached hereto as Exhibit B), for the purpose of providing notice and giving all interested persons an opportunity to express their views in connection with the issuance of the Bonds and the nature and location of the Project, as required by Section 147(f) of the Code and such public hearing disclosed no reason why the Bonds should not be issued; and

WHEREAS, after reviewing a copy of the transcript of the Authority's public hearing held on Wednesday, January 7, 2025, with respect to the Bonds (a copy of which transcript is attached hereto as Exhibit C), and finding that the Project will inure to the benefit of the citizens of Miami-Dade County, this Board desires to approve the issuance of the Bonds for the purpose of complying with Section 147(f) of the Code,

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF MIAMI-DADE COUNTY, FLORIDA, that:

Section 1. The issuance of the Miami-Dade County Industrial Development Authority Industrial Development Revenue Bonds (Techno Aerospace Project), Series 2026, in one or more series of exempt facility bonds for the relocation and expansion of Borrower's electroplating plant

pursuant to Section 144(a) of the Code, or taxable bonds, in an aggregate principal amount not to exceed \$4,000,000.00 for the purpose of financing and refinancing, including through reimbursement, the Project, as previously described, is approved.

Section 2. The Bonds and the interest on the Bonds shall not constitute a debt, liability or general obligation of the Authority, the County or of the State of Florida, or of any political subdivision thereof, but shall be payable solely from the revenues or other moneys specifically provided by the Borrower for the payment of the Bonds and neither the faith and credit nor any taxing power of the Authority, the County or of the State of Florida, or of any political subdivision thereof, is pledged to the payment of the principal or interest on the Bonds.

The foregoing resolution was offered by Commissioner _____,
who moved its adoption. The motion was seconded by Commissioner _____
and upon being put to a vote, the vote was as follows:

Anthony Rodriguez, Chairman	
Kionne L. McGhee, Vice Chairman	
Marleine Bastien	Juan Carlos Bermudez
Sen. René García	Oliver G. Gilbert, III
Roberto J. Gonzalez	Keon Hardemon
Danielle Cohen Higgins	Vicki L. Lopez
Natalie Milian Orbis	Raquel A. Regalado
Micky Steinberg	

The Chairperson thereupon declared this resolution duly passed and adopted this 18th day of February, 2026. This resolution shall become effective upon the earlier of (1) 10 days after the date of its adoption unless vetoed by the County Mayor, and if vetoed, shall become effective only upon an override by this Board, or (2) approval by the County Mayor of this resolution and the filing of this approval with the Clerk of the Board.

MIAMI-DADE COUNTY, FLORIDA
BY ITS BOARD OF
COUNTY COMMISSIONERS

JUAN FERNANDEZ-BARQUIN, CLERK

By: _____
Deputy Clerk

Approved by County Attorney as
to form and legal sufficiency.

D.P.C

Dale P. Clarke

**TECHNO-COATINGS, INC. D/B/A/
TECHNO AEROSPACE**

THE COMPANY

Techno-Coatings, Inc. d/b/a Techno Aerospace is a privately held Florida corporation located at 1865 NE 144th Street, in the City of North Miami, Florida. Organized in 1981, the Company is owned by Saul Camargo, Juan Pablo Camargo, Rosario Camargo, and Paola Camargo, all South Florida residents. The company specializes in the engineering and manufacturing of certified interior components for the VIP and business aircraft industries, as well as the premium cabins of commercial passenger airlines. The interior components are used by leading global aircraft manufacturers, including Boeing, Airbus, Bombardier, Gulfstream, Dassault Falcon Jet, etc. The company sells the components directly to the aircraft manufacturers, or through a Tier 1 vendor, such as Collins Aerospace, Safran Aerospace, Jet Aviation AG, etc. In addition, the company sells directly and indirectly to the top airlines of the world, including Emirates Airlines, Qatar Airways, United Airlines, etc. As indicated, the majority of the company's sales are to various domestic aircraft manufacturing customers, as well as international customers in Canada, United Kingdom, Austria, Switzerland, France, United Arab Emirates, among other.

THE PROJECT

Techno-Coatings, Inc. is currently located in a 74,427 square foot facility, with a dedicated production area of 20,249 square feet. In order to accommodate increasing sales, additional production space is required. Techno-Coatings, Inc. is requesting Industrial Development Revenue Bond financing assistance in the amount of \$4,000,000 to be combined with an equity contribution approximating \$3,568,000 which will be used to facilitate the relocation, expansion and equipping of the company's operations to a larger, shareholder-owned facility located at 4800 NW 157th Street, in the City of Miami Gardens, Florida. The new facility encompasses 143,372 square feet and will provide a significantly expanded production area of 51,200 square feet. The bond issue proceeds will be used by the Company to acquire and install additional production equipment.

Elements of the proposed project include:

- 1. Air Ventilation System: ----- \$2,000,000
- 2. Plating Plant Equipment: ----- \$1,605,000
- 3. Production Area Equipment:----- \$ 315,000

FINANCIAL SUFFICIENCY

The Techno Aerospace subsidiaries include Techno-Coatings, Inc. d/b/a Techno Aerospace and its fully owned subsidiary Jormac Aerospace, Inc. Techno-Coatings, Inc. has provided a management prepared income statement and balance sheet for the fiscal year ended December 31, 2024 along with a copy of 2023, 2022 and 2021 corporate income tax returns. The financial statements are submitted separately for the entities whereas the tax returns show the consolidated numbers. The statements indicate no corporate debt.

The Company reported consolidated sales for the fiscal years ended December 31, 2024 and 2023 of \$49,374,064 and \$45,325,861, respectively. Sales for 2024 were above average due to two large one-time projects, one related to the United States Government and one from a customer in United Kingdom. Sales are projected for 2025 in excess of \$43 million.

A review of the submitted financial and related information indicates:

<u>SOURCE OF FUNDS</u>		<u>USE OF FUNDS</u>	
Bond Issue Proceeds*	\$4,000,000	Equipment Acquisition	\$3,920,000
		Bond Issuance Expenses	<u>80,000</u>
TOTAL	<u>\$4,000,000</u>	TOTAL	<u>\$4,000,000</u>

* *Any costs related to the bond issue and development of the project which cannot be paid out of bond proceeds will be borne by the applicant.*

Information relative to the proposed financial structure includes:

Financial Structure:	Corporate Debt.
Security:	First lien, UCC filing on all business assets of the company.
Marketing:	Private Placement. The Bond will be purchased and held by First American Bank; a \$7 billion bank headquartered in Illinois with locations in Miami-Dade.

LEGAL

Since the project consists of the purchase and installation of production equipment for a manufacturing company, it should qualify as to purpose for industrial development revenue bond financing under current Federal and State law. Issuance allocation for the bonds will be required and requested from the manufacturing allocation pool (F.S. 159.8081).

ECONOMIC IMPACT

Techno-Coatings, Inc. reports they currently employ 162 people. The company projects as a result of the proposed project an increase of 21 new job opportunities within the year following completion of the project.

In addition to the new job opportunities, other economic benefits will include an increase in new taxable capital investments, the requirement of labor and services from the local construction industry, and increased purchases from local vendors.

MIAMI-DADE COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY

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MIAMI-DADE COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY

NOTICE OF PUBLIC HEARING

The Miami-Dade County Industrial Development Authority (the "Authority") has been requested by Techno-Coatings, Inc. d/b/a Techno Aerospace, a Florida corporation (together with its subsidiaries, affiliates and related entities, collectively the "Borrower") to issue its Miami-Dade County Industrial Development Authority Industrial Development Revenue Bonds (Techno Aerospace Project), Series 2026, in one or more series of exempt facility bonds for the relocation and expansion of a coating plant pursuant to Section 142(a)(5) of the Internal Revenue Code of 1986, as amended (the "Code"), or taxable bonds, in an aggregate principal amount not to exceed \$4,000,000 (the "Bonds").

The proceeds of the Bonds will be used to finance and refinance, including through reimbursement, (i) the acquisition, relocation, expansion, construction, installation, furnishing, equipping and improvement of facilities for production of engineering and manufacturing of certified interior components for the VIP and business aircraft industries, as well as the premium cabins of commercial passenger airlines, located on approximately 143,372 square feet at 4800 NW 157th Street, Miami Gardens, Florida in Miami-Dade County (the "Facilities"); (ii) funding of a debt service reserve fund for the Bonds, if deemed necessary or desirable; (iii) funding of capitalized interest for the Bonds, if deemed necessary or desirable; and (iv) payment of certain costs of issuing the Bonds (collectively, the "Project").

The plan of finance contemplates that the Authority will issue, in respect to such Project, not exceeding \$4,000,000 in aggregate principal amount of its Bonds, in one or more series of exempt facility bonds or taxable bonds, and loan the proceeds of the Bonds to the Borrower to provide funds for the Project. The Facilities will be owned by the Borrower, or one or more related or affiliated entities. The Borrower will generally arrange for, manage and carry out any construction, furnishing and equipping of the Project.

The Bonds shall not be a debt, liability or obligation of the Authority, Miami-Dade County, Florida, the State of Florida, nor of any political subdivision thereof, but shall be payable solely from payments derived from the operation of the Facilities or the security instruments therefor.

Please take note that the Executive Director of the Authority (as its hearing officer) will hold a public hearing as required by Section 147(f) of the Code, as amended, concerning the nature and location of the Project and the proposed issuance of the Bonds, on Wednesday, January 7, 2026, commencing at 10:00 a.m. or shortly thereafter, at which time any person may be heard regarding the proposed issuance of the Bonds and the nature and location of the Project.

How to participate in the public hearing:

- (1) In order to call in to listen and/or speak at the hearing – Please dial the following toll-free number: (844) 857-5555 when prompted please use access code: 7139869#.
- (2) If you are deaf or hard of hearing, you may join the hearing using Florida Relay Service by dialing 711 on your telephone.
- (3) Interested parties who wish to provide documents for the public hearing must submit such materials to ccastillo@mdcida.org. The deadline to submit such documents and materials is January 5, 2026. Submitted documents and materials will be included in the public record for the referenced hearing.

If you have any questions or require additional information regarding the virtual hearing, please call and leave a voice message regarding the above at telephone number: (305) 579-0070. Staff will promptly respond to voicemails received.

The Authority will submit a transcript of the statements at the hearing to the Board of County Commissioners, Miami-Dade County, Florida, which must approve or disapprove the issuance of the Bonds.

MIAMI-DADE COUNTY

INDUSTRIAL DEVELOPMENT AUTHORITY

MIAMI-DADE COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY

TRANSCRIPT OF PUBLIC HEARING

WEDNESDAY, January 7, 2026

At 10:03 a.m., the Executive Director of the Miami-Dade County Industrial Development Authority announced that the Authority would proceed to hold a public hearing on the issuance of Industrial Development Authority Industrial Development Revenue Bonds for the (Techno Aerospace project). The following is a substantially verbatim account of the proceedings of this hearing.

The following persons were present:

James D. Wagner Jr. <i>Executive Director</i>	Miami-Dade County Industrial Development Authority	80 SW 8 th Street, Ste. 2801 Miami, Florida 33130
Cynthia Castillo <i>Assistant to Executive Director</i>	Miami-Dade County Industrial Development Authority	80 SW 8 th Street, Ste. 2801 Miami, Florida 33130
Amanda Llovet <i>Chief Financial Officer</i>	Miami-Dade County Industrial Development Authority	80 SW 8 th Street, Ste. 2801 Miami, Florida 33130

Executive Director

We will now conduct the public hearing on the proposed issuance of Industrial Development Authority Industrial Development Revenue Bonds for the Techno Aerospace project.

This public hearing is being conducted pursuant to requirements of the Federal Tax Equity and Fiscal Responsibility Act of 1982. The Act requires that in order for the interest on Industrial Development Revenue Bonds to be exempt from Federal Income Tax, such proposed bonds must be approved by either a voter referendum or by an applicable elected legislative body after a public hearing.

A public hearing notice was advertised on the Miami-Dade County Industrial Development Authority's website on Tuesday, December 23, 2025.

Executive Director

The project for consideration is an Industrial Development Revenue Bond issue for Techno Aerospace, Series 2026, in one or more of series of exempt facility bonds or taxable bonds in an aggregate principal amount not to exceed \$4,000,000. The proceeds of the Bonds will be used to finance and refinance, including through reimbursement, the acquisition, relocation, expansion, construction, installation, furnishing, equipping and improvement of facilities for the engineering and manufacturing of certified interior components for the VIP and business aircraft industries, as well as the premium cabins of commercial passenger airlines, located on approximately 143,372 square feet at 4800 NW 157th Street, Miami Gardens, Florida in Miami-Dade County; funding of a debt service reserve fund for the Bonds, if deemed necessary or desirable; funding of capitalized interest for the Bonds, if deemed necessary or desirable; and payment of certain costs of issuing the Bonds. The Facilities will be owned by the Borrower, or one or more related or affiliated entities.

Executive Director

Testimony will now be heard by anyone desiring to speak.

Let the record reflect no one from the public is present to comment on the project.

Executive Director

This concludes the public hearing scheduled for today. This project, together with a transcript of today's public hearing, will be forwarded to the Miami-Dade County Board of County Commissioners for inclusion on a regular meeting agenda, at which time the Commission will approve or disapprove the proposed issuance of Bonds by the Miami-Dade County Industrial Development Authority.