

**PRELIMINARY INDUCEMENT RESOLUTION
DATED AUGUST 20, 2025**

**PRELIMINARY INDUCEMENT RESOLUTION OF THE TOWN OF
BABYLON INDUSTRIAL DEVELOPMENT AGENCY RELATING TO THE
GRANTING OF PRELIMINARY APPROVAL TO MIVAL ENTERPRISES INC.
D/B/A LIFESTYLE SPORTS AND 3RD GEN REALTY LLC IN CONNECTION
WITH THE POTENTIAL GRANT OF CERTAIN FINANCIAL ASSISTANCE**

WHEREAS, representatives of MiVal Enterprises Inc. d/b/a Lifestyle Sports, a New York corporation, on behalf of itself and/or the principals of MiVal Enterprises Inc. d/b/a Lifestyle Sports and/or any entity or entities formed on behalf of MiVal Enterprises Inc. d/b/a Lifestyle Sports, or any of the foregoing (collectively, the “**Company**”), and 3rd Gen Realty LLC, a New York limited liability company, on behalf of itself and/or the principals of 3rd Gen Realty LLC and/or any entity or entities formed on behalf of 3rd Gen Realty LLC, or any of the foregoing (collectively, the “**Owner**”), have filed or caused to be filed a preliminary application with the Town of Babylon Industrial Development Agency (the “**Agency**”) concerning a project (the “**Project**”) consisting of the acquisition, renovation and equipping of an approximately 18,500 square foot building located on that certain approximately 1.4 acre lot, piece or parcel of land located at 110 Broadhollow Road in Farmingdale, New York (the “**Facility**”), all for use by the Company in its business as a manufacturer of decorated apparel for the corporate, team sports and medical industry; and

WHEREAS, the Company and Owner submitted a preliminary Project Application (the “**Project Application**”) to the Agency to initiate the accomplishment of the above; and

WHEREAS, pursuant to the Project Application, representatives of the Company and the Owner have indicated that the Project and the Facility will retain and grow additional jobs in the Town of Babylon (the “**Town**”); and

WHEREAS, based upon further review of the Project Application, the Agency intends to determine whether financial assistance shall be provided by the Agency in order to induce the Company and Owner to proceed with the proposed Project; and

WHEREAS, the Company and Owner are obtaining and compiling all information necessary to allow the Agency to make such determination;

NOW, THEREFORE, BE IT RESOLVED by the Agency as follows:

Section 1. The proposed Project and the Facility would, if approved by the Agency, be in furtherance of the policy of fostering economic development in the Town in accordance with the Article 18-A and Section 907-a of the General Municipal Law of the State of New York.

Section 2. The officers of the Agency and other appropriate officials of the Agency and its agents and employees are hereby authorized and directed to take whatever

steps may be necessary to implement the provision of this resolution including compiling and reviewing requisite information to determine whether financial assistance shall be provided by the Agency for the proposed Project;.

Section 3. Nothing herein shall be construed as committing the Agency to undertake or approve the Project or to provide financial assistance for the Project.

Section 4. Any expenses incurred by the Agency with respect to the proposed Project shall be paid by the Applicant. The Applicant will agree to pay such expenses and further will agree to indemnify the Agency, its members, directors, employees and agents and hold the Agency and such persons harmless against claims for losses, damage or injury or any expenses or damages incurred as a result of action taken by or on behalf of the Agency in good faith with respect to the proposed Project.

Section 5. This preliminary resolution shall take effect immediately.