

**PRELIMINARY INDUCEMENT RESOLUTION
DATED JANUARY 28, 2026**

**PRELIMINARY INDUCEMENT RESOLUTION OF THE TOWN OF
BABYLON INDUSTRIAL DEVELOPMENT AGENCY RELATING TO THE
GRANTING OF PRELIMINARY APPROVAL TO INDUSTRIAL THREADED
PRODUCTS CORP. AND JOEE HOLDING, INC. IN CONNECTION WITH THE
POTENTIAL GRANT OF CERTAIN FINANCIAL ASSISTANCE**

WHEREAS, representatives of Industrial Threaded Products Corp., a New York corporation, on behalf of itself and/or the principals of Industrial Threaded Products Corp. and/or any entity or entities formed on behalf of Industrial Threaded Products Corp., or any of the foregoing (collectively, the “**Company**”), and JOEE Holding, Inc., a New York corporation, on behalf of itself and/or the principals of JOEE Holding, Inc. and/or any entity or entities formed on behalf of JOEE Holding, Inc., 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 (i) the construction and equipping of an approximately 16,560 square foot building and (ii) the renovation and equipping of an approximately 23,300 square foot building located on that certain approximately 2.7 acre lot, piece or parcel of land located at 777 Mount Avenue, 210 New Avenue and 215 Wyandanch Avenue in Wyandanch, New York (the “**Facility**”), all for use by the Company as an office, warehouse and manufacturing facility in its business of manufacturing industrial threaded products used in construction, such as pipe supports, nuts, bolts and structural steel and delivering those items to customers and construction sites; 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 jobs 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 Company and Owner. The Company and Owner 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.