

Stryder Labs LLC - Formation Brief

Information Package for Legal Counsel: Patrick Berton

Prepared by: Abraham Pena (Founder)

Date: December 10, 2025

1. Company Overview

Basic Information

Proposed Entity Name	Stryder Labs LLC
Entity Type	Limited Liability Company (LLC)
State of Formation	TO BE DETERMINED - seeking counsel on Delaware vs. Florida
Principal Place of Business	7225 Crossroads Garden Drive Apt 4216, Orlando, FL 32821
Organizer/Sole Member	Abraham Pena

Business Purpose

Stryder Labs LLC is a technology company that:

1. Develops and operates the LEAG Platform - a multi-tenant SaaS platform for youth sports organizations
2. Provides software licensing, platform hosting, and related technology services
3. Conducts all business activities of the sole member related to software development and technology services

Primary Product: LEAG Platform

The LEAG Platform is a white-label SaaS solution providing:

- Team/organization management
- E-commerce (merchandise, event tickets)
- Member portals with player management
- Payment processing
- Content management
- Event registration and scheduling

2. Initial Client Relationship: NJ Stars Elite AAU

NJ Stars Elite AAU Basketball is the first tenant/client using the LEAG Platform. This relationship serves as the proof-of-concept for the platform's multi-tenant capabilities.

Key Party Information

Client Entity	NJ Stars Elite AAU (or Kenneth Andrade's registered business entity)
Client Contact	Kenneth Andrade (Owner)
Relationship Type	Platform licensing + revenue sharing

Revenue Structure - Phase 1: Platform Fee Model (Current)

Revenue Stream	Platform Fee (Stryder Labs)	Client Retention (NJ Stars)
Events & Merchandise Sales	20%	80%
Coach Services (Private Lessons)	5%	95%

Phase 2: Subscription/Usage Model (Future Transition)

The platform fee model will transition to a subscription or usage-based model when:

- The LEAG Platform acquires additional tenants, OR
- Platform revenue from other sources is sufficient to cover development/operational costs

Proof of Concept Phase: 6-12 months with NJ Stars as the sole tenant

Transition Triggers:

- To be evaluated based on revenue trajectory after proof of concept phase (6-12 months)
- Transition timing to be mutually agreed upon by both parties
- No fixed MRR (Monthly Recurring Revenue) or tenant count thresholds predetermined
- Periodic reviews (quarterly recommended) to assess platform sustainability

3. Revenue Interest: Kenneth Andrade / NJ Stars

As recognition of NJ Stars' role as the founding client and development partner, the following consideration is proposed:

IMPORTANT: This revenue interest is specifically tied to the LEAG Platform product only, NOT to Stryder Labs LLC as a whole. Stryder Labs may pursue other ventures, products, or services that would not be subject to this arrangement.

Trigger Event: Upon completion of the Phase 1 to Phase 2 transition (platform fee phase-out)

Revenue/Profit Interest Grant:

- Recipient: Kenneth Andrade personally, OR the NJ Stars registered business entity (to be determined)
- Amount: 3-5% of LEAG Platform net revenue/profits (exact percentage and structure to be finalized with possible other incentives for customer acquisition)
- Scope: Limited exclusively to revenue generated by the LEAG Platform
- Type: Profit interest or revenue royalty (NOT equity in Stryder Labs LLC itself)
- Duration: Perpetual OR time-limited (to be determined upon legal counsel, likely perpetual)

Conditions for Revenue Interest Grant

The revenue interest grant is contingent upon:

4. NJ Stars remaining an active, paying client through the transition period
5. No material breach of the client agreement by NJ Stars
6. Execution of appropriate membership interest purchase agreement

Alternative Structures to Consider

7. Profit Interest: Instead of direct equity, grant a profit interest that only participates in future appreciation
8. Phantom Equity: Provides economic benefits of ownership without actual ownership
9. Warrant/Option: Right to purchase equity at a fixed price in the future
10. Revenue Royalty: Ongoing small percentage of platform revenue instead of equity

4. Intellectual Property

IP Ownership

All intellectual property related to the LEAG Platform is owned exclusively by Stryder Labs LLC, including:

- Source code (frontend and backend)
- Design systems and UI/UX patterns
- Database schemas and architectures

- APIs and integration frameworks
- Documentation and technical specifications
- Trademarks (LEAG, Stryder Labs, platform branding)
- Trade secrets (algorithms, business logic)

IP Assignment

Any code, designs, or other work product created by Abraham Pena for the LEAG Platform prior to LLC formation should be formally assigned to Stryder Labs LLC.

Client Data vs Platform IP

- Platform IP: Owned by Stryder Labs LLC
- Client Data: Each tenant owns their own data (user information, transactions, content)
- Aggregated/Anonymized Data: Stryder Labs may use for platform improvement

5. Requested Legal Documents

Formation Documents

11. Articles of Organization - File with state
12. Operating Agreement - Single-member LLC operating agreement
13. EIN Application - Federal tax ID

Business Agreements (Priority Order)

1. Platform Services Agreement (NJ Stars)

- Licensing terms
- Revenue sharing structure
- Data ownership
- Service level commitments
- Termination provisions

2. Equity Grant Agreement / Letter of Intent

- Terms for Kenneth Andrade equity consideration
- Trigger conditions
- Vesting terms (if applicable)

3. IP Assignment Agreement

- Transfer of pre-formation IP to LLC

Future Documents (As Needed)

- Standard Terms of Service (for platform users)
- Privacy Policy
- Multi-tenant Platform Agreement (template)
- Independent Contractor Agreements
- Employment Agreements (when hiring)

6. Questions for Legal Counsel

Formation Questions

14. What state should we form in? (Delaware vs. home state considerations)
15. Should we elect S-Corp tax treatment for potential tax savings?
16. What registered agent services do you recommend?

NJ Stars Relationship Questions

17. What's the best structure for the equity grant to Kenneth Andrade?
18. How should we document the platform fee to subscription transition?
19. Should the equity grant be to Kenneth personally or his business entity?
20. What protections should we include for both parties?

IP Questions

21. Do we need formal IP assignment documents for pre-formation work?
22. How do we protect the platform IP while licensing to tenants?
23. What trademark filings should we consider?

Revenue/Tax Questions

24. How should we structure revenue recognition for the platform fee model?
25. What accounting practices should we establish from day one?
26. Any state tax nexus considerations for SaaS?

7. Proposed Timeline

Phase	Target Date	Actions
1. Formation	December 2025 (ASAP)	File Articles, create Operating Agreement, obtain EIN
2. IP Assignment	+1 week after formation	Execute IP assignment to LLC
3. NJ Stars Agreement	+2 weeks after formation	Execute platform services agreement
4. Equity LOI	+2 weeks after formation	Document equity consideration terms
5. Bank Account	+3 weeks after formation	Open business banking

6. Accounting Setup	+4 weeks after formation	Establish bookkeeping practices
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8. Financial Projections

Platform has not yet launched - no historical revenue data available.

Revenue projections will be developed post-launch based on:

- Event registration volume and pricing
- Merchandise sales velocity
- Coach services adoption (private lessons)

Growth Projections

- Months 1-6 (or up to 12): NJ Stars only (proof of concept phase)
- Post-POC Year 1: 2-3 additional tenants, evaluate transition triggers
- Post-POC Year 2: 5-10 tenants, potential subscription model transition

9. Contact Information

Founder

Abraham Pena

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Address: 7225 Crossroads Garden Drive Apt 4216, Orlando, FL 32821

Client Contact (NJ Stars)

Kenneth Andrade

Email: kennethandrade89@gmail.com

Phone: (201) 468-1445

Organization: NJ Stars Elite AAU

10. Attachments / Additional Materials

Please let me know if you need any of the following:

- ☐ Copy of government-issued ID
- ☐ Proof of address

- ☐ NJ Stars business registration (if available)
- ☐ Platform technical overview
- ☐ Any existing written agreements with Kenneth Andrade
- ☐ Desired operating agreement provisions

Confidentiality: This document contains business strategy and should be treated as confidential.

Document prepared December 10, 2025