

# SECURITIES AND EXCHANGE COMMISSION

## Washington, D.C. 20549

### SCHEDULE 13D

Under the Securities Exchange Act of 1934

Wheeler Real Estate Investment Trust, Inc.

(Name of Issuer)

Common Stock, \$0.01 par value per share

(Title of Class of Securities)

963025812

(CUSIP Number)

Aharon Diveroli  
Diveroli Investment Group LLC, 848 Brickell Ave., Suite PH5  
Miami, FL, 33131  
305-202-0630

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

08/28/2025

(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. ☐

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

### SCHEDULE 13D

CUSIP No. 963025812

|   |                                                                                                                                                |
|---|------------------------------------------------------------------------------------------------------------------------------------------------|
| 1 | Name of reporting person<br>Diveroli Investment Group LLC                                                                                      |
| 2 | Check the appropriate box if a member of a Group (See Instructions)<br><input checked="" type="checkbox"/> (a)<br><input type="checkbox"/> (b) |
| 3 | SEC use only                                                                                                                                   |
| 4 | Source of funds (See Instructions)<br>OO                                                                                                       |

|                                                                    |                                                                                                                  |                                        |
|--------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------|----------------------------------------|
| 5                                                                  | Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)<br><input type="checkbox"/>  |                                        |
| 6                                                                  | Citizenship or place of organization<br>DELAWARE                                                                 |                                        |
| Number of Shares Beneficially Owned by Each Reporting Person With: | 7                                                                                                                | Sole Voting Power<br>0.00              |
|                                                                    | 8                                                                                                                | Shared Voting Power<br>203,000.00      |
|                                                                    | 9                                                                                                                | Sole Dispositive Power<br>0.00         |
|                                                                    | 10                                                                                                               | Shared Dispositive Power<br>203,000.00 |
| 11                                                                 | Aggregate amount beneficially owned by each reporting person<br>203,000.00                                       |                                        |
| 12                                                                 | Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)<br><input type="checkbox"/> |                                        |
| 13                                                                 | Percent of class represented by amount in Row (11)<br>9.48 %                                                     |                                        |
| 14                                                                 | Type of Reporting Person (See Instructions)<br>OO                                                                |                                        |

**Comment for Type of Reporting Person:** Based on 1,690,786 shares of common stock, \$0.01 par value per share, issued and outstanding as of August 5, 2025 as disclosed in that certain Form 8-K current report filed by Wheeler Real Estate Investment Trust, Inc. on August 6, 2025, plus the Issuer's issuance of an additional 450,000 shares of common stock, \$0.01 par value per share, as of August 29, 2025 as disclosed in that certain Form 8-K current report filed by Wheeler Real Estate Investment Trust, Inc. on September 2, 2025, which total to 2,140,786 shares of common stock, \$0.01 par value per share.

## SCHEDULE 13D

|           |           |
|-----------|-----------|
| CUSIP No. | 963025812 |
|-----------|-----------|

|                  |                                                                                                                                                |                   |
|------------------|------------------------------------------------------------------------------------------------------------------------------------------------|-------------------|
| 1                | Name of reporting person<br>Kingbird Ventures LLC                                                                                              |                   |
| 2                | Check the appropriate box if a member of a Group (See Instructions)<br><input checked="" type="checkbox"/> (a)<br><input type="checkbox"/> (b) |                   |
| 3                | SEC use only                                                                                                                                   |                   |
| 4                | Source of funds (See Instructions)<br>OO                                                                                                       |                   |
| 5                | Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)<br><input type="checkbox"/>                                |                   |
| 6                | Citizenship or place of organization<br>WYOMING                                                                                                |                   |
| Number of Shares | 7                                                                                                                                              | Sole Voting Power |

|                                                   |                                                                                                                  |                                        |
|---------------------------------------------------|------------------------------------------------------------------------------------------------------------------|----------------------------------------|
| Beneficially Owned by Each Reporting Person With: |                                                                                                                  | 0.00                                   |
|                                                   | 8                                                                                                                | Shared Voting Power<br>203,000.00      |
|                                                   | 9                                                                                                                | Sole Dispositive Power<br>0.00         |
|                                                   | 10                                                                                                               | Shared Dispositive Power<br>203,000.00 |
| 11                                                | Aggregate amount beneficially owned by each reporting person<br>203,000.00                                       |                                        |
| 12                                                | Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)<br><input type="checkbox"/> |                                        |
| 13                                                | Percent of class represented by amount in Row (11)<br>9.48 %                                                     |                                        |
| 14                                                | Type of Reporting Person (See Instructions)<br>OO                                                                |                                        |

**Comment for Type of Reporting Person:** Based on 1,690,786 shares of common stock, \$0.01 par value per share, issued and outstanding as of August 5, 2025 as disclosed in that certain Form 8-K current report filed by Wheeler Real Estate Investment Trust, Inc. on August 6, 2025, plus the Issuer's issuance of an additional 450,000 shares of common stock, \$0.01 par value per share, as of August 29, 2025 as disclosed in that certain Form 8-K current report filed by Wheeler Real Estate Investment Trust, Inc. on September 2, 2025, which total to 2,140,786 shares of common stock, \$0.01 par value per share.

## SCHEDULE 13D

### Item 1. Security and Issuer

- (a) **Title of Class of Securities:**  
Common Stock, \$0.01 par value per share
- (b) **Name of Issuer:**  
Wheeler Real Estate Investment Trust, Inc.
- (c) **Address of Issuer's Principal Executive Offices:**  
2529 Virginia Beach Blvd, Virginia Beach, VIRGINIA , 23452.

### Item 2. Identity and Background

- (a) Diveroli Investment Group LLC and Kingbird Ventures LLC (the "Reporting Persons"),
- (b) The Reporting Persons have a business address of 848 Brickell Ave., Suite PH5, Miami, FL, 33131
- (c) Reported shares are held in the name of Kingbird Ventures LLC, and Diveroli Investment Group LLC is its authorized representative.
- (d) N/A
- (e) N/A
- (f) Diveroli Investment Group LLC is a Delaware limited liability company. Kingbird Ventures LLC is a Wyoming limited liability company.

### Item 3. Source and Amount of Funds or Other Consideration

The Reporting Persons have utilized certain investment funds in their possession as the consideration for the acquisition of shares of common stock of the Issuer, as disclosed in this Schedule 13D.

### Item 4. Purpose of Transaction

As the holders of a significant interest in the Issuer, the Reporting Persons may have influence over the corporate activities of the Issuer, including activities which may relate to the transactions described in clauses (a) through (j) of the instructions to Item 4 of Schedule 13D. The Reporting Persons from time to time intends to review their investments in the Issuer on the basis of various factors, including the Issuer's business, financial condition, results of operations and prospects, general economic and industry conditions, the securities markets in general and those for the shares of common stock of the Issuer (the "Shares") in particular, as well as other developments and other investment opportunities. Based upon such review, the Reporting Persons will take such actions in the future as the Reporting Persons may deem appropriate in light of the circumstances existing from time to time. If the Reporting Persons believe

e that further investment in the Issuer is attractive, whether because of the market price of the Shares or otherwise, they may acquire Shares or other securities of the Issuer either in the open market or in privately negotiated transactions. Similarly, depending on market and other factors, the Reporting Persons may determine to dispose of some or all of the Shares currently owned by the Reporting Persons or otherwise acquired by the Reporting Persons either in the open market or in privately negotiated transactions. Except as set forth in this Schedule 13D, the Reporting Persons have not formulated any plans or proposals which relate to or would result in: (a) the acquisition by any person of additional securities of the Issuer, or the disposition of securities of the Issuer; (b) an extraordinary corporate transaction, such as a merger, reorganization or liquidation, involving the Issuer or any of its subsidiaries; (c) a sale or transfer of a material amount of the assets of the Issuer or any of its subsidiaries; (d) any change in the present board of directors or management of the Issuer, including any plans or proposals to change the number or term of directors or to fill any existing vacancies on the board; (e) any material change in the present capitalization or dividend policy of the Issuer; (f) any other material change in the Issuer's business or corporate structure; (g) any change in the Issuer's charter or bylaws or other instrument corresponding thereto or other action which may impede the acquisition of control of the Issuer by any person; (h) causing a class of the Issuer's securities to be deregistered or delisted from a national securities exchange or to cease to be authorized to be quoted in an inter-dealer quotation system of a registered national securities association; (i) a class of equity securities of the Issuer becoming eligible for termination of registration pursuant to Section 12(g)(4) of the Act; or (j) any action similar to any of those enumerated above.

**Item 5. Interest in Securities of the Issuer**

- (a) 203,000.00 shares of common stock, \$0.01 par value per share, which constitutes a beneficial ownership percentage of 9.48% as of the date of this Schedule 13D. Based on 1,690,786 shares of common stock, \$0.01 par value per share, issued and outstanding as of August 5, 2025 as disclosed in that certain Form 8-K current report filed by Wheeler Real Estate Investment Trust, Inc. on August 6, 2025, plus the Issuer's issuance of an additional 450,000 shares of common stock, \$0.01 par value per share, as of August 29, 2025 as disclosed in that certain Form 8-K current report filed by Wheeler Real Estate Investment Trust, Inc. on September 2, 2025, which total to 2,140,786 shares of common stock, \$0.01 par value per share.
- (b) 203,000.00 shares of common stock, \$0.01 par value per share.
- (c) N/A
- (d) N/A
- (e) N/A

**Item 6. Contracts, Arrangements, Understandings or Relationships With Respect to Securities of the Issuer**

N/A

**Item 7. Material to be Filed as Exhibits.**

EXHIBIT 99.1 JOINT FILING AGREEMENT

**SIGNATURE**

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

**Diveroli Investment Group LLC**

Signature: /s/ Aharon Diveroli  
Name/Title: Aharon Diveroli/Chief Investment Officer  
Date: 09/02/2025

**Kingbird Ventures LLC**

Signature: /s/ Aharon Diveroli  
Name/Title: Aharon Diveroli/Chief Investment Officer  
Date: 09/02/2025

## JOINT FILING AGREEMENT

The undersigned hereby agree that the statement on Schedule 13D with respect to the common stock, \$0.01 par value per share (the “Shares”) of Wheeler Real Estate Investment Trust, Inc., a Maryland corporation, dated as of September 2, 2025, is, and any amendments thereto signed by each of the undersigned shall be, filed on behalf of each of us pursuant to and in accordance with the provisions of Rule 13d-1(k) under the Securities Exchange Act of 1934, as amended.

Dated: September 2, 2025

Diveroli Investment Group LLC

By: /s/ Aharon Diveroli

Name: Aharon Diveroli

Title: Chief Investment Officer

Dated: September 2, 2025

Kingbird Ventures LLC

By: /s/ Aharon Diveroli

Name: Aharon Diveroli

Title: Chief Investment Officer

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