



NEWS RELEASE

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The Leon Levine Foundation Expands to \$2 Billion, Launches Bold Next Chapter of Strategic Giving

CHARLOTTE, NC-- The Leon Levine Foundation (TLLF), one of the Southeast's leading philanthropic institutions, today announced a major milestone: its assets are now \$2 billion, nearly tripling in size since 2023.

This extraordinary growth is a direct result of the profound generosity of Leon Levine, the Family Dollar Stores founder, entrepreneur, and philanthropist who made significant financial commitments to his foundation before his passing. TLLF is now the second-largest private foundation in North Carolina, among the top 10 in the Southeast, and in the top 75 in the country, according to the most recent filings available.

"The sun is rising on a new era for The Leon Levine Foundation: one marked by legacy with urgency," Tom Lawrence, TLLF president and CEO, said. "To meet this moment, we have expanded our board and built the preeminent team. Leon Levine charged us with the opportunity and responsibility to lead boldly, act with urgency, and drive transformational change."

Over the past two years, TLLF has significantly increased its grantmaking across the Carolinas. With more than 400 grantee partners in North and South Carolina, TLLF awarded a record \$101 million in grants in FY25ⁱ. This brings the total to \$590 million awarded since the Foundation's creation in 1980.

Those numbers will increase exponentially in the coming years. TLLF is now launching an ambitious new chapter of strategic grantmaking designed to empower underserved Carolinians to be self-sufficient and strengthen the Jewish community. Grants will be strategically tied to the Foundation's four mission areas: healthcare, human services, education, and Jewish values, with a goal of finding bold, innovative ideas from new and existing partners to solve challenges on a greater scale.

The Foundation is also transitioning its investment portfolio to a model where every dollar works twice: once through financial return and again through measurable social impact.



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“Leon Levine was committed to giving back to the Family Dollar customers who gave so much to him,” Michael Tarwater, TLLF board chair, said. “We honor his life and legacy by focusing our philanthropy in the place he proudly called home, and we are now poised to make a significant impact across North and South Carolina for generations to come.”

With this momentum comes a bold strategic commitment: The Leon Levine Foundation will intentionally spend down all its assets, ultimately sunseting its operations within the next 50 years. This decision reflects Mr. Levine’s core belief that urgency in giving can drive lasting impact, and that true permanence lies not in the Foundation’s continued existence, but in the enduring change it catalyzes in people, institutions, and communities across the Carolinas.

“The goal is self-sufficiency for our neighbors, not self-preservation for us,” Lawrence said. “We’re here to accelerate progress, fund innovation, and elevate partners already doing incredible work. The impact of that work will outlast any one institution. That’s how Leon Levine’s legacy lives on.”

To accompany today’s announcement, TLLF has launched a [special microsite](#). There, partners can find resources, grant guidelines, and reflections from the Foundation’s leadership.

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About The Leon Levine Foundation: Established in 1980 by Leon Levine (Founder and Former Chairman of Family Dollar Stores, Inc.), The Leon Levine Foundation pursues its mission of "Empowering underserved Carolinians to be self-sufficient and strengthening our Jewish community" by supporting programs and organizations that align with its four core mission areas: education, healthcare, human services, and Jewish values. Based in Charlotte, N.C., the Foundation invests in nonprofits across North and South Carolina with strong leadership, a track record of success, and a plan for financial sustainability. Learn more online at leonlevinefoundation.org

ⁱ Some grants are multi-year awards and will be paid over time. The Leon Levine Foundation paid \$58M in FY25.