



HI-FI Awarded \$1 Million READI 2.0 Arts & Culture Grant, Launching Transformational Music Venue Expansion of Historic Murphy Arts Center in Downtown Indianapolis



(Image above is a rendering for the expanded HI FI for downtown Indianapolis)

INDIANAPOLIS (July 16, 2026) – HI-FI announced today it has been awarded a [\\$1 million READI 2.0 Arts & Culture Grant](#) through the Indiana Economic Development Corp. (IEDC), marking a major milestone in the transformation of the historic Murphy Arts Center into a connected three-venue entertainment destination in the heart of Fountain Square in downtown Indianapolis.

The grant, administered by SEND (Southeast Neighborhood Development) as fiscal agent, is part of Indiana's READI 2.0 Arts & Culture Initiative, a statewide investment supporting projects that strengthen quality of place, grow Indiana's creative economy, attract talent and drive long-term economic development.

The approximately \$5 million expansion project represents one of the largest investments in an independently owned and operated music venue in Indiana. Construction is anticipated to begin in August 2026, with completion targeted for August 2027.

A Statewide Investment in Arts & Culture

The HI-FI Expansion was selected as one of 49 projects statewide through the READI 2.0 Arts & Culture Initiative, recognizing its potential to strengthen Indiana's creative economy, enhance quality of place, preserve historic assets and create long-term economic opportunity.

"Under Gov. Braun's leadership, Indiana's READI program is transforming regions, creating vibrant communities that support quality of life and retain and attract talent," said **Jim Rawlinson, vice president of regional development at the Indiana Economic Development Corporation**. "The READI 2.0 Arts & Culture Initiative allocates \$65 million to advancing arts and culture, recognizing the sector as an important contributor to comprehensive economic growth. The HI-FI is a great example of the impact arts venues and cultural destinations can have on a community, generating sought-after experiences, driving tourism, creating jobs and supporting the state's small business ecosystem. We look forward to HI-FI's expansion in Indianapolis and the many new milestones it will enable for this Indiana-founded business and the communities it serves."

More Than a Decade in the Making

For more than a decade, HI-FI has helped shape Indianapolis' independent music community while becoming an integral part of Fountain Square's evolution into one of the city's premier arts and entertainment districts.

Since opening in 2014, HI-FI's independent stages have hosted thousands of performances from internationally recognized artists and emerging talent alike, including Billy Strings, The Red Clay Strays, Noah Kahan, Sturgill Simpson, Atmosphere, Wynonna Judd, Tyler Childers, Sierra Ferrell, Mt. Joy, Lee Fields, Shakey Graves, Ryan Bingham plus hundreds of local and regional artists.

The HI-FI Expansion represents the next chapter in that story, building on more than a decade of steady, organic growth to create one of the Midwest's premier independently owned and operated live music destinations.

Josh Baker, founder and CEO of HI-FI, said the READI award was a pivotal moment for the project.

"Projects like this don't happen overnight. There were more than a few moments when it felt like this expansion might never happen, so receiving READI support is incredibly meaningful. It wasn't the finish line, but it became the catalyst that gave us the confidence and momentum to take the next step.

Every decision, every investment and every risk has been made by a local team that has chosen to invest in Indianapolis and believe in the power of live music to bring people together.

We're deeply grateful to the Indiana Economic Development Corporation, the State of Indiana and the Lilly Endowment for creating opportunities that empower small, independent businesses to invest in their communities. We're also thankful to every partner who believed in this vision. We're honored to help breathe new life into this historic building, and now it's our turn to do right by this space, this neighborhood and the people who will fill it for decades to come."

Built for Artists. Built for Fans. Designed for Growth.

The HI-FI Expansion will transform the first floor of the Murphy Arts Center into a connected three-venue entertainment destination capable of supporting artists throughout every stage of their careers.

The project includes:

- Expansion of the flagship **HI-FI** venue to approximately **550 capacity** through the permanent integration of the former Easy Rider space.
- Relocation of the **LO-FI** to an expanded 200 capacity venue on the first floor of the Murphy Arts Center, creating a dedicated room for emerging artists, comedy, community programming and private events.
- Construction of a new **1,100-capacity performance hall**, creating a permanent year-round home for many of HI-FI's larger concerts while expanding programming opportunities.

A new interior corridor will seamlessly connect all three venues, creating a unified guest experience while unlocking opportunities for multi-stage festivals, conferences, community programming and an expanded year-round concert calendar.

"For years we've watched artists outgrow HI-FI and face limited opportunities to continue building their audiences in an independent setting," said Dan Kemer, Partner, Talent Buyer and Vice President of Events for MOKB Presents.

"This expansion changes that. A connected campus with three venues that can operate independent of each other gives artists a clear path to grow with us, from intimate club shows to larger headline performances, while dramatically expanding our year-round concert calendar. More importantly, it allows us to scale artists, not just shows. That's good for artists, good for fans and good for Indianapolis as a touring market."

Once complete, the expansion is projected to attract more than 150,000 annual visitors to Fountain Square while providing an anchor for local and regional tourism.

Investing in a Historic Landmark



(Image above is a rendering for the expanded HI FI for downtown Indianapolis)

The expansion represents the next chapter in the **Murphy Arts Center's** long history as a place for entertainment and community gathering. Nearly a century ago, the building was home to the Granada Theater, welcoming audiences to Fountain Square during the neighborhood's early years as one of Indianapolis' top entertainment districts. While the HI-FI Expansion is not a restoration of the theater, it continues that tradition of bringing live music and cultural experiences back to the heart of the Murphy Arts Center.

"For nearly a century, this building has been part of Fountain Square's story," said Craig Von Deylen, owner of the Murphy Arts Center and Deylen Realty. "The Granada Theater once welcomed audiences to this block, and while this project isn't about recreating the past, it is about carrying that legacy forward. HI-FI has been an exceptional partner for more than a decade, proving that independent music can be a catalyst for neighborhood growth. This expansion is another investment in that vision, creating more opportunities for artists, local businesses and the continued revitalization of Fountain Square."

Building for the Future

HI-FI has selected Indianapolis-based **Cambri Builders** as general contractor for the project. Cambri previously led construction of Helium Comedy Club in both Indianapolis and Austin and will oversee construction beginning later this summer. "Cambri Builders couldn't be more excited to partner with HI-FI on this project," said John Vyverberg, owner of Cambri Builders. "It's an honor to help create the next chapter of live music in Indianapolis and to be part of expanding the city's rich music culture. We look forward to delivering a venue where artists and audiences can come together to create unforgettable experiences for generations to come."

Public Investment, Local Impact

SEND serves as fiscal agent for the READI grant, providing financial stewardship and administrative support for the project. "The arts are a powerful economic driver that creates vibrant places where people want to live, work and invest," said Kelli Mirgeaux, President of SEND. "At SEND, we're proud to serve as fiscal agent for the HI-FI Expansion and help move this transformational project from vision to reality. Supporting HI-FI's growth reflects our commitment to strengthening Southeast Indianapolis's creative economy while investing in the neighborhood vitality that makes Fountain Square one of Indiana's defining cultural destinations."

A National Model for Independent Music

Unlike many venue developments across the country, the HI-FI Expansion is being led by a **100% independently owned and operated promoter and venue operator**, supported through a unique collaboration of state investment, neighborhood partnerships, private investment and corporate support.

"HI-FI has been proof of what an independent venue can mean to a neighborhood, to artists finding their footing and to a city's identity," said Stephen Parker, executive director of the National Independent Venue Association. "The IEDC's \$1 million READI investment is exactly the kind of public commitment we hope to see in independent venues across the country because these projects pay dividends through jobs, tourism, entrepreneurship and stronger communities. Once complete, the HI-FI Expansion will stand as one of the nation's strongest examples of how independent venues can transform a neighborhood while preserving the authenticity that made it special in the first place."

Looking Ahead

With the majority of project funding now secured, the HI-FI Expansion is entering the final phase of project financing ahead of its anticipated August groundbreaking.

Organizations, philanthropic partners, community investors and corporate sponsors interested in supporting the project are encouraged to learn more by visiting www.hifiindy.com/hifi-expansion or by contacting the project team directly.

Construction updates, project milestones and additional announcements will be shared throughout the coming year as the HI-FI Expansion moves toward Opening Night in August 2027.

A Collaborative Effort

The HI-FI Expansion represents years of collaboration between public, private, nonprofit and neighborhood partners who share a common vision for strengthening Indianapolis' independent music community and the continued growth of Fountain Square.

The project team extends its appreciation to the organizations whose leadership, partnership and support have helped move the project toward construction, including:

- Indiana Economic Development Corp.
- SEND (Southeast Neighborhood Development)
- Deylen Realty
- Cambri Builders
- Fountain Square Neighborhood Association
- Fountain Fletcher District Association
- Indiana Independent Venue Alliance
- National Independent Venue Association

Together, these partnerships reflect a shared commitment to preserving independent music, investing in creative placemaking and building a stronger future for Indianapolis.

Resources

- Landing Page: HI-FI Expansion & Progress - <https://hifiindy.com/hifi-expansion/>
- Spelling: HI-FI is spelled in all caps H I - F I
- Renderings: [Download](#)
Any use of renderings should include the caption : “AI-generated rendering for illustrative purposes only. The final appearance, materials, furnishings, and details may vary.”
- HI-FI & HI-FI Annex Photos: [Download](#)
- HI-FI Logos: [Download](#)

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About HI-FI

Located in the heart of Fountain Square, HI-FI and HI-FI Annex have become key players in Indiana's live music scene. Known for their intimate atmosphere and world-class sound, both venues have earned acclaim including IndyStar's "Best Music Venue in Indianapolis" and a spot on Pollstar's Top 100 venues worldwide (2022). Since launching in 2020, HI-FI Annex has served as a family-friendly destination for music lovers of all ages.