

# FINANCED PROJECTS – CERTIFICATE OF NEED

## Michigan Department of Health & Human Services

### CERTIFICATE OF NEED

South Grand Building  
333 S. Grand Avenue, 4<sup>th</sup> Floor  
Lansing, Michigan 48933

Phone: (517) 241-3344 - Fax (517) 241-2962

<p><b>AUTHORITY:</b> PA 368 of 1978, as amended  <b>COMPLETION:</b> Is <b>Voluntary</b>, but is required to obtain a Certificate of Need. If NOT completed, a Certificate of Need will NOT be issued.</p>	<p>The Department of Health &amp; Human Services is an equal opportunity employer, services and programs provider.</p>
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**NOTE:** Assumptions in this form must agree with those used in other forms of the application. Complete this form **ONLY IF** the project involves debt financing.

**If this project involves debt financing, itemize details of loan agreement(s) as follows:**

a. With whom is the loan(s)? <i>(Name and Address)</i>	b. Frequency of payments? <i>(monthly, quarterly, semi-annually, annually)</i>
c. What is the projected interest rate?	d. What is the amount to be borrowed?
e. What is the annual payment amount?	f. What is the first year principal payment?
g. What is the first year interest payment?	h. What is the amortization period?
i. Is there a balloon payment? <input type="checkbox"/> NO <input type="checkbox"/> YES                      ➔	j. If YES, in what amount and when is it due?
k. Is this a first mortgage? <input type="checkbox"/> YES <input type="checkbox"/> NO <i>(Explain Below)</i>	
l. If NO, provide details.	