

## Abstract

This thesis is an attempt to present the complexity of the renovation of a historical residential development in Warsaw, and its wide-ranging impact on the social and economic city space.

This thesis discusses historical requirements for residential development in Poland, with a special emphasis placed on the period 1864-1914 in Warsaw, showing the most important changes resulting from the city and state policies. Outlining the historical background made it possible to present tenement houses as elements that shape the historical identity of the capital city, and the reasonability of preserving them. The most frequent repair and modernisation works with accompanying transformations of the spatial structure, both when preserving the original residential function, and when adapting tenement houses to alternative functions were described. The transformations are illustrated with examples, particularly from Warsaw. A detailed case study (the renovation of the tenement house at ul. Brzeska 18 in Warsaw) from the perspective of a private economic entity was depicted.

The connections between the mechanisms in the real estate market and the historical tenement house were also demonstrated. Two own research of the mechanisms responsible for the existing condition were presented. Their objective was to examine the readiness and compatibility of the real estate market with the issue in question, as well as to carry out an expert opinion regarding the effectiveness of investing into historical tenement houses. The original model determining the probability for obtaining profit at a given level was developed on the basis of the methods of estimating the value of properties used by property appraisers. The connections between the historical value of the tenement houses and the possibility of using it as a profit-generating element were examined. The created theoretical model is the result of linking the outcomes of the previous own research and the analysis of the results described in relevant literature. The financial calculation determining the economic effectiveness of the conducted modernisation process was completed with a summary of the key results and a conclusion. The obtained results were compared with the influence of the renovation of tenement houses on the local real estate market and the change of the city microclimate.

The last part contains the presentation and analysis of the conclusions from the studies, as well as the advantages and disadvantages and limitations of the methods used in this thesis.

keywords: revitalization, tenement house, Warsaw

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