Masterarbeit

Dekarbonisierung der Bestandsstadt. Über das Spannungsfeld wirtschaftlicher Tragfähigkeit und sozialer Gerechtigkeit von thermisch-energetischen Sanierungen miet-rechtlich regulierter Bestandsbauten in Wien.

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Abstract

The building sector represents one of the central fields of action for decarbonisation and, in light of ambitious climate targets at the international, European and national levels, is facing a fundamental transformation. Particular challenges arise for rent-controlled existing buildings in Vienna, which experience a structural limitation on economic returns due to the legal frameworks of the Tenancy Law Act (Mietrechtsgesetz, MRG) and the Cooperative Housing Act (Wohnungsgemeinnützigkeitsgesetz, WGG), making the refinancing of retrofitting measures significantly more difficult.

This master's thesis examines the conditions under which thermal-energy retrofits in this building segment are economically viable, and what legal and financial adjustments would be required to advance the decarbonisation of the regulated residential stock. Beyond the economic dimension, the study also considers social justice in the sense of a Just Transition, in order to shed light on the so-called split-incentive dilemma between landlords and tenants.

Methodologically, the thesis draws on two complementary approaches: a model calculation analyses the economic profitability of two retrofitting scenarios – one within the MRG framework and one within the WGG framework – using dynamic investment appraisal methods. In addition, semi-structured expert interviews are conducted and evaluated through qualitative content analysis, capturing legal reform needs, economic barriers and social implications from the perspectives of relevant stakeholders.

The findings indicate that the current rent law framework substantially impedes retrofitting investment and that economically viable decarbonisation of the existing stock is only feasible to a limited extent under present conditions. On this basis, the thesis derives concrete recommendations for action addressed to legislators, subsidy policy and real estate management practice.