An approximately 8,400-acre quail plantation in central Georgia is coming on the market for $39 million, which real estate veterans said makes it the most expensive ranch property for sale in the region.

Known as Whitehall Plantation, the property is roughly 130 miles south of Atlanta in an area known for wealthy quail hunters. It contains a 159-acre private lake, an 1840s classical revival home and an 1880s lakeside lodge. The grounds include a three-bedroom boat house with two slips, a two-bedroom cabin and a recreational cabin with a billiards table.

The owner, Atlanta housing developer Tom Bradbury, said he spends a few days each week at the property, hunting for wild quail, deer and turkey and fishing in the lake.

Mr. Bradbury said he bought several parcels of land that now comprise the plantation in 2003, and that he and his wife spent six years restoring and updating the 3,150-square-foot main home. Mr. Bradbury said one of the property’s farmhands warned him that the house was haunted. “He came up to me and said, ‘Tom, a haint is in that place,’” a Southern term for ghost, Mr. Bradbury remembered. When Mr. and Mrs. Bradbury saw the farmhand the next morning, "he said, ‘I sure am glad to see you.’” Mr. Bradbury noted that he “hasn’t seen a haint yet.”

There is some precedent for such a trophy price tags in the area. In 2017, Witt Stephens, Jr., the son of Witt Stephens, Sr., who founded the Arkansas investment house Stephens Inc., purchased a South Georgia quail-hunting plantation for roughly $40 million, The Wall Street Journal reported.